# THE Commercial & Financial Chronicle

Quotation Supplement (Monthly) — Street Railway Supplement (Semi Annually)

Investors Supplement (Quarterly) — State and City Supplement (Semi Annually)


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**VOL 69. SATURDAY, JULY 22, 1899. NO. 1778.**

## The Chronicle.

PUBLISHED WEEKLY.

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**WILLIAM B. DANA COMPANY, Publishers,**
**Pine Street, Corner of Pearl Street,**
POST OFFICE BOX 958. **NEW YORK.**

## *CLEARING HOUSE RETURNS.*

The following table, made up by telegraph, etc., indicates that the total bank clearings of all the clearing houses of the United States for the week ending to-day, July 22, have been $1,638,111,658, against $1,843,206,019 last week and $1,091,405,301 the corresponding week of last year.

| CLEARINGS. *Returns by Telegraph.* | *Week Ending July 22.* 1899. | 1898. | Per Cent. |
|---|---|---|---|
| New York | $824,649,873 | $525,319,476 | +57·0 |
| Boston | 129,200,556 | 78,522,158 | +64·9 |
| Philadelphia | 71,854,544 | 57,035,809 | +26·0 |
| Baltimore | 20,596,545 | 14,444,564 | +42·6 |
| Chicago | 97,350,825 | 75,979,390 | +28·1 |
| St. Louis | 29,653,443 | 22,004,791 | +34·8 |
| New Orleans | 5,227,015 | 5,301,489 | −1·4 |
| Seven cities, 5 days | $1,178,532,801 | $778,607,677 | +51·4 |
| Other cities, 5 days | 178,617,431 | 139,876,941 | +27·7 |
| Total all cities, 5 days | $1,357,150,232 | $918,484,618 | +47·8 |
| All cities, 1 day | 280,961,426 | 172,920,683 | +62·5 |
| Total all cities for week | $1,638,111,658 | $1,091,405,301 | +50·1 |

The full details of clearings for the week covered by the above statement will be given next Saturday. We cannot, of course, furnish them to-day, bank clearings being made up by the various clearing houses at noon on Saturday, and hence in the above the last twenty-four hours of the week have to be in all cases estimated, as we go to press Friday night.

We present below our usual detailed figures for the previous week, covering the returns for the period ending with Saturday noon, July 15, and the results for the corresponding week in 1898, 1897 and 1896 are also given. In comparison with the preceding week there is an increase in the aggregate exchanges of one hundred and seventy-five million dollars, the gain at New York being one hundred and seventy millions. Contrasted with the week of 1898 the total for the whole country shows an increase of 51·8 per cent. Compared with the week of 1897 the current returns record a gain of 73·1 per cent, and the excess over 1896 is 84·5 per cent. Outside of New York the increase over 1898 is 31·1 per cent. The excess over 1897 reaches 40·8 per cent, and making comparison with 1896 the gain is seen to be 46·9 per cent.

| *Clearings at—* | *Week ending July 15.* 1899. | 1898. | 1899. P. Cent. | 1897 | 1896 |
|---|---|---|---|---|---|
| | $ | $ | | $ | $ |
| New York | 1,196,508,402 | 720,893,050 | +66·0 | 605,777,730 | 558,428,411 |
| Philadelphia | 93,228,961 | 70,986,968 | +31·3 | 59,869,499 | 65,845,922 |
| Pittsburg | 24,731,029 | 18,071,384 | +36·9 | 21,378,140 | 15,582,557 |
| Baltimore | 22,196,754 | 17,170,480 | +29·3 | 15,672,842 | 13,989,514 |
| Buffalo | 5,107,551 | 3,810,109 | +34·0 | 4,077,187 | 4,618,792 |
| Washington | 2,605,314 | 2,202,397 | +18·3 | 2,071,960 | 1,808,154 |
| Rochester | 1,942,552 | 1,751,163 | +10·9 | 1,615,494 | 1,484,138 |
| Syracuse | 1,226,976 | 1,208,609 | +1·5 | 1,042,860 | 1,100,260 |
| Scranton | 1,060,947 | 813,169 | +30·4 | 876,023 | 751,651 |
| Wilmington | 924,288 | 785,714 | +17·7 | 776,689 | 744,383 |
| Binghamton | 395,000 | 381,200 | +3·6 | 344,500 | 373,200 |
| Total Middle | 1,350,225,774 | 838,074,143 | +61·1 | 713,532,464 | 664,666,982 |
| Boston | 145,361,015 | 96,639,666 | +50·4 | 118,163,580 | 93,206,056 |
| Providence | 6,567,800 | 5,353,000 | +22·7 | 5,556,800 | 5,512,600 |
| Hartford | 3,342,268 | 2,999,793 | +11·4 | 2,848,199 | 2,957,944 |
| New Haven | 1,949,947 | 1,669,015 | +16·8 | 1,717,392 | 1,615,281 |
| Springfield | 1,710,461 | 1,683,674 | +1·7 | 1,456,999 | 1,342,437 |
| Worcester | 1,664,354 | 1,587,810 | +4·8 | 1,632,848 | 1,614,364 |
| Portland | 1,617,568 | 1,353,432 | +19·5 | 1,287,796 | 1,382,759 |
| Fall River | 796,170 | 656,255 | +21·3 | 789,218 | 629,949 |
| Lowell | 675,388 | 747,506 | −9·6 | 681,276 | 647,923 |
| New Bedford | 462,266 | 550,434 | −16·0 | 524,717 | 528,415 |
| Total New Eng. | 164,147,237 | 113,190,585 | +45·0 | 124,595,815 | 109,467,728 |
| Chicago | 120,397,532 | 100,511,120 | +19·8 | 83,8 9,623 | 84,325,645 |
| Cincinnati | 14,584,800 | 13,176,800 | +10·7 | 12,730,950 | 12,041,150 |
| Detroit | 7,845,392 | 6,491,985 | +20·8 | 5,150,421 | 5,884,501 |
| Cleveland | 10,755,760 | 8,004,062 | +34·4 | 6,638,059 | 6,407,157 |
| Milwaukee | 6,278,253 | 5,240,541 | +19·8 | 4,796,394 | 4,703,695 |
| Columbus | 5,350,000 | 4,017,500 | +38·2 | 3,842,200 | 3,842,200 |
| Indianapolis | 3,399,082 | 2,816,183 | +20·7 | 2,179,065 | 2,010,441 |
| Peoria | 1,790,975 | 1,309,216 | +36·7 | 1,252,714 | 1,483,038 |
| Toledo | 2,923,266 | 1,670,131 | +75·0 | 1,559,869 | 1,512,664 |
| Grand Rapids | 1,156,157 | 857,460 | +34·9 | 757,721 | 781,694 |
| Dayton | 1,272,746 | 838,315 | +51·8 | 668,540 | 670,790 |
| Evansville | 989,656 | 788,825 | +25·5 | ....... | ....... |
| Youngstown | 401,734 | 303,392 | +32·5 | 265,151 | ....... |
| Springfield, Ill. | 385,337 | 326,075 | +18·1 | ....... | ....... |
| Lexington | 588,074 | 439,756 | +33·9 | 307,216 | 353,114 |
| Akron | 473,400 | 286,100 | +65·4 | 336,000 | 264,200 |
| Kalamazoo | 364,254 | 310,301 | +17·4 | 263,941 | 289,895 |
| Saginaw | 323,184 | 177,430 | +82·1 | 257,491 | 301,457 |
| Rockford | 422,016 | 212,424 | +98·9 | 189,070 | 245,850 |
| Springfield, Ohio | 331,600 | 178,145 | +85·9 | 152,468 | 151,653 |
| Canton | 264,269 | 205,997 | +28·4 | 201,190 | 175,232 |
| Tot. Mid. West'n | 180,197,487 | 148,161,583 | +21·7 | 125,378,083 | 125,442,686 |
| San Francisco | 21,242,941 | 15,853,730 | +34·0 | 14,814,860 | 13,832,274 |
| Salt Lake City | 2,709,836 | 1,726,080 | +57·0 | 1,484,671 | 1,259,350 |
| Portland | 2,176,975 | 1,616,480 | +34·6 | 1,185,227 | 1,155,519 |
| Los Angeles | 1,966,521 | 1,480,825 | +32·8 | 1,180,954 | 989,130 |
| Seattle | 1,879,066 | 1,051,242 | +78·8 | 600,000 | 700,000 |
| Spokane | 1,121,718 | 896,020 | +25·1 | 555,862 | 407,008 |
| Tacoma | 820,354 | 650,000 | +26·1 | 464,101 | 610,951 |
| Helena | 650,328 | 617,764 | +5·3 | 420,000 | 643,286 |
| Fargo | 312,230 | 207,169 | +50·7 | 85,600 | 179,874 |
| Sioux Falls | 158,213 | 97,324 | +6·3 | 57,217 | 61,388 |
| Total Pacific | 33,039,064 | 24,197,194 | +36·5 | 20,820,952 | 19,818,775 |
| Kansas City | 12,059,409 | 9,794,732 | +23·1 | 8,382,374 | 7,675,509 |
| Minneapolis | 10,451,274 | 5,672,249 | +8[illegible] | 6,550,061 | 6,497,583 |
| Omaha | 6,179,771 | 6,258,674 | −12·6 | 4,762,238 | 4,379,805 |
| St. Paul | 4,519,666 | 3,476,858 | +30·0 | 3,581,772 | 5,191,993 |
| Denver | 3,664,895 | 2,493,866 | +47·0 | 2,426,276 | 2,134,468 |
| St. Joseph | 3,600,000 | 2,483,629 | +45·0 | 1,201,214 | 1,120,815 |
| Des Moines | 1,373,515 | 860,059 | +59·7 | 938,026 | 987,535 |
| Davenport | 943,067 | 726,419 | +30·0 | 595,546 | 562,220 |
| Sioux City | 937,853 | 784,369 | +19·2 | 549,481 | 421,741 |
| Topeka | 577,102 | 348,378 | +65·7 | 371,416 | 364,573 |
| Wichita | 481,325 | 382,133 | +25·9 | 401,156 | 576,512 |
| Fremont | 109,307 | 86,758 | +26·1 | 73,183 | 50,464 |
| Hastings | 127,667 | 121,620 | +49·7 | 70,241 | 64,694 |
| Tot. other West. | 45,014,851 | 33,491,745 | +34·5 | 29,902,914 | 30,227,902 |
| St. Louis | 33,762,965 | 27,872,458 | +21·1 | 23,751,790 | 23,046,641 |
| New Orleans | 6,088,271 | 5,448,283 | +11·7 | 5,832,154 | 6,737,230 |
| Louisville | 8,750,869 | 7,155,688 | +22·3 | 6,600,339 | 4,952,966 |
| Galveston | 2,614,500 | 2,198,950 | +19·1 | 1,536,700 | 1,507,000 |
| Houston | 2,300,000 | 2,239,570 | +2·7 | 1,695,151 | 1,535,511 |
| Savannah | 2,206,106 | 1,571,039 | +40·4 | 1,611,344 | 1,551,955 |
| Richmond | 3,900,000 | 2,897,581 | +34·6 | 2,643,759 | 2,506,914 |
| Memphis | 1,690,000 | 1,413,884 | +19·5 | 1,178,362 | 1,991,769 |
| Atlanta | 1,392,724 | 1,154,587 | +20·6 | 1,192,683 | 1,052,415 |
| Nashville | 1,448,488 | 984,008 | +44·1 | 1,032,618 | 882,141 |
| Norfolk | 1,287,912 | 883,302 | +45·7 | 791,477 | 761,611 |
| Augusta | 969,168 | 507,127 | +91·3 | 509,620 | 438,000 |
| Knoxville | 622,877 | 369,354 | +68·5 | 369,894 | 359,256 |
| Fort Worth | 1,108,331 | 653,8[illegible]9 | +69·6 | 510,020 | 445,875 |
| Birmingham | 1,005,000 | 335,145 | +200·2 | 272,950 | 331,070 |
| Macon | 463,000 | 333,000 | +39·1 | 448,000 | ....... |
| Little Rock | 325,000 | 243,302 | +33·6 | 264,647 | 241,230 |
| Chattanooga | 308,144 | 362,180 | −15·0 | 271,715 | 239,641 |
| Jacksonville | 239,221 | 223,295 | +7·1 | 183,584 | 285,128 |
| Total Southern | 70,452,606 | 56,847,034 | +23·9 | 50,796,670 | 48,066,341 |
| Total all | 1,843,206,019 | 1,213,962,284 | +51·8 | 1,065,039,939 | 998,690,504 |
| Outside N. York | 646,399,617 | 493,069,234 | +31·1 | 459,262,208 | 440,092,093 |
| Montreal | 16,017,648 | 14,375,459 | +11·4 | 11,465,344 | 10,254,321 |
| Toronto | 9,263,206 | 7,948,016 | +16·5 | 8,255,134 | 6,882,359 |
| Winnipeg | 1,928,126 | 1,488,861 | +29·6 | 1,253,198 | 1,201,728 |
| Halifax | 1,483,381 | 1,358,258 | +9·2 | 1,210,800 | 1,231,097 |
| Hamilton | 840,356 | 792,435 | +5·3 | 615,463 | 606,910 |
| St. John | 707,138 | 839,140 | −15·7 | 761,500 | 600,000 |
| Victoria* | 613,009 | ........ | .... | ........ | ........ |
| Vancouver* | 807,646 | ........ | .... | ........ | ........ |
| Total Canada | 30,239,805 | 26,802,146 | +12·8 | 23,591,439 | 20,776,415 |

* Not included in totals.

## *THE FINANCIAL SITUATION.*

The money market, as we indicated a week ago would be the case, was easier as soon as the bank return was made public last Saturday. Our explanation of the stringency which had been ruling proved to be correct, and our anticipation of the better currency conditions and easier market then in prospect was fully realized. Since the current week opened money has continued to develop a declining tendency. No doubt the banks have, through the same avenues mentioned in our last, again increased their reserve, a fact which the return of our Clearing-House institutions to-day will disclose. Indeed, the monetary prospect now favors a recovery of the easy situation that existed in June before the preparations were made for the first of July payments; the restoration would have been more complete during this week had it not been for the rumors of gold exports which have been current.

Gold exports are taken more seriously and interfere more than they ought to with business transactions because they are inexplicable and because continued through the summer they encourage an inference for a very unfavorable forecast for the coming twelve months. We have a large stock of gold left—the Treasury having nearly 150 millions net, while the people also are claimed to have in and out of banks 700 millions more—with enlarged production in progress, besides a good many millions arriving from the Klondike mines; hence if Europe is really in need we could afford in some measure to replenish her supply. It is consequently not the transfer of the metal that has this year taken place which is the serious factor, but the mysterious character of the movement and the high rates of exchange that rule in the face of our large and continuing trade balance and have been ruling very nearly since the first of January. The thought this situation suggests is that if foreign exchange can be kept up and exports of gold continued under existing circumstances, what can prevent an outflow of the metal setting in even more strongly towards the close of the calendar year, after the bulk of our surplus cotton and breadstuffs product has been exported.

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With reference to the Klondike gold movement, the important feature this week has been the arrival at Seattle, Washington, of several steamers bringing large amounts, said to aggregate over $8,000,000. It is estimated by those who are in position to be good judges that the receipts this year at Seattle from the same region will be about $20,000,000. The bulk of the amount thus far received at the Seattle Assay Office has been sent by the branches at Dawson City, N. W.T., of the Bank of British North America and of the Canadian Bank of Commerce, both of which banks established branches at the point named the first half of last year. These institutions, being thus early in the field, having well-established reputation, and possessing facilities for conducting the business, have been able to handle a very large proportion of the gold which has been mined in the Klondike. It should be stated, likewise, that Dawson City is the point nearest to the gold fields at which gold dust can be converted into cash, or where drafts can be procured for remittance, or where deposits of gold with an established bank can be made. Miners also, who so desire, can sell their gold at these branch banks, receiving therefor the estimated value of $16 to $18 per ounce. There are miners, and especially some of those possessed of large amounts of gold, who prefer to proceed with their treasure to Seattle, the locality of the nearest United States assay office, where they can have their holdings officially assayed and are paid the actual value of the metal disclosed by the assay on the basis of $20·671834 per ounce 1000 fine. Whatever gold is received at that office is treated in every respect as gold received at any other similar office; after assay at that point the bullion is paid for by check upon the Assistant Treasurer at San Francisco. Hence it is quite natural that, during the season when Klondike gold is crossing the border in greatest volume, there should be a considerable accumulation of gold in San Francisco which has been paid for by the Assistant Treasurer upon the Seattle assay office checks. A large portion of this will, of course, for the reasons above stated, be the property of the Bank of British North America and the Canadian Bank of Commerce. All the coin so owned will be gradually transferred by mail or express to New York, it being cheaper to send metal to this city than directly to Canada.

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A matter which has affected Wall Street affairs unfavorably this week has been labor troubles. The chief disturbing event was the strike on the Brooklyn Rapid Transit lines. Probably that action would have attracted less attention than it did had it not been for other labor difficulties, and especially rumors with reference to similar trouble impending on the Metropolitan Street Railway of this city, which developed later in the week into an apparent attempt to call off the men from the Second, Sixth and Eighth avenue roads. As the week closes both the Brooklyn and Metropolitan strikes seem to have ended in positive failure, the latter having been undertaken without any grievance or dissatisfaction on the part of the employees, and having been ludicrous in character and proportions. Other strikes have been pending, as for instance in this neighborhood the longshoremen and freight handlers on the piers of the Pennsylvania, the Lehigh Valley and the New Haven railroads, also at Cleveland on the street car lines. Much has been made of these various matters as if the country was especially afflicted in that way at the present time. The truth is we are this summer more than usually free from differences between labor and its employers. A very prominent feature of the situation the past six months has been the voluntary raising of wages in almost all industries which have shared in the new prosperity.

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While speaking of labor troubles, a development in the labor situation out West should not be lost sight of. Since the middle of June a strike has been in progress among the ore smelters in Colorado. As smelting constitutes such an important industry in that State, that strike has been looked upon as likley to prove rather harmful to the business interests of Colorado. But this week there has been a decision of the Supreme Court of Colorado declaring the eight-hour law unconstitutional. As the whole trouble arose out of this new enactment, the decision referred to is of great moment, for though both sides are still holding firm, it is thought likely that the ruling of the Court will pave the way

for an adjustment of the difficulty. The smelter employes had undertaken to make the new law the basis for a demand insisting upon the same pay for eight hours' work as had previously been given for ten hours' work. The smelting companies on their part, while willing to grant some advance in pay, did not feel they could undertake to give quite so much of an increase as the proposition of the employes called for. Hence the strike. The importance of the matter may be judged from the fact that to expedite things the Court announced its decision in advance of the preparation of its opinion. Fortunately, too, the decision is a unanimous one, the entire Court agreeing in the conclusion reached.

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The continued expansion in the revenues of our railroad transportation lines still constitutes one of the most striking features in the situation. It evidences the prosperity which the carrying interest is enjoying. On the roads which furnish weekly reports the improvement now runs pretty regularly over a million dollars a week, or at the rate of fifty million dollars a year, and this covers only part of the mileage of the country. Thus for the first week of July our table embracing seventy roads records $1,075,090 increase, or 15·66 per cent, and for the second week of July a preliminary statement which we have prepared covering only 60 roads (all that have reported thus far) shows $1,026,895 increase, or 16⅝ per cent, this last following 4·41 per cent increase the previous year. These gains now are particularly encouraging, because they come at a time when crop accounts are so satisfactory both as regards spring wheat in the Northwest and corn in the Southwest—a promise which, if carried to fulfillment, will ensure a continuance of the present high level of earnings. Of course neither crop is yet fully matured, and there is still a possibility of some damage, hot winds in Kansas having several times in recent years materially impaired the prospect the latter part of July. Net earnings continue as encouraging as the gross, and more so in some instances. The complete figures for the month of May appear to-day on another page. In addition, we have some early returns for June which indicate that for that month the showing will be equally satisfactory. From trunk-line territory we have the statement of the Pittsburg Cincinnati Chicago & St. Louis, one of the lines in the Pennsylvania RR. system; this road reports an addition of $280,759 to its gross earnings and of $44,626 to its net. The Chicago Great Western is in a totally different part of the country; it has added $51,894 to its gross and $32,194 to its net. The Central of New Jersey is one of the anthracite coal carriers, and it makes the best exhibit of the lot, having enlarged its gross earnings as compared with June 1898 $196,589 and its net earnings $100,154, the latter an improvement of 24 per cent; the road had very striking gains in the months immediately preceding, too.

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Money on call, representing bankers' balances, has been easier this week, having loaned at the Stock Exchange at 4½ per cent and at 2 per cent, averaging about 4 per cent. On Monday the range was from 4½ per cent to 2 per cent, with the bulk of the business at 4½ per cent, and the lower rate was recorded just before the close, when the requirements of the day had been satisfied. On Tuesday and on Wednesday loans were made at 4 per cent and at 3 per cent, the majority being at 4 per cent. On Thursday the range was from 4½ per cent to 3 per cent, with the bulk of the business at 3½ per cent. On Friday loans were at 4 per cent and at 3½ per cent, the majority being at 3¾ per cent. Banks and trust companies early in the week quoted 4½ per cent as the minimum, but on and after Wednesday these institutions generally marked down their loans to 4 per cent. Not much appears to be doing in time loans on stock collateral. The offerings are free, but the demand, except for long periods, is light, and consequently comparatively few contracts are reported. Rates are 3½@4 per cent for sixty days to four months and 4@4½ per cent for five to six months, on good mixed Stock Exchange collateral. There is a better supply of commercial paper, but the inquiry is by no means urgent. Quotations are 3½@4 per cent for sixty to ninety day endorsed bills receivable, 4@4½ per cent for prime and 5@5½ per cent for good four to six months' single names.

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The European political situation remains undisturbed and the latest official statements emanating from the British Foreign Office seem to give assurance that the differences with the Transvaal Government will be speedily composed. The Bank of England minimum rate of discount remains unchanged at 3½ per cent, though there was a general expectation early in the week, based upon the high unofficial rate of 3⅝@3¾ per cent, that there would be a further rise in the Bank rate. The cable reports discounts of sixty to ninety day bank bills in London 3⅝ per cent. The open market rate at Paris is 2⅞ per cent and at Berlin and Frankfort it is 3¾@3⅞ per cent. According to our special cable from London the Bank of England gained £598,885 bullion during the week and held £32,818,951 at the close of the week. Our correspondent further advises us that the gain was due to the import of £620,000 (of which £358,000 were bought in the open market, £187,000 were from Holland and £75,000 were from Australia) and to £21,000 net sent to the interior of Great Britain.

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The foreign exchange market has been quiet and almost wholly dominated by the condition of the London discount market. On Monday and on Tuesday, for example, when the unofficial discount rate at London was firm at 3⅝@3¾ per cent, this condition was reflected in our exchange market by a strong tone, more especially on Monday, for sight bills and cable transfers, while long sterling was steady. On Wednesday and thereafter, when open market discount rates grew easier, there was a firmer tone for long, while short was fractionally lower. Business has been comparatively small, and so far as bankers' drafts are concerned, chiefly confined to over the counter. At the same time brokers making a specialty of handling commercial bills against grain and provisions report a good business in these drafts, especially in those for prompt delivery. The high rate and firm tone for sight exchange early in the week, accompanied as it was by firm discount rates in London, gave rise to rumors of intended gold exports. Later in the week, however, or as soon as the tension in London discount rates relaxed, it became evident that unless some important change occurred in the foreign financial situation, no gold would be shipped

to Europe at present, and some bankers expressed the opinion that none would go forward for the remainder of the season. Gold received at the Custom House during the week, $103,011, of which $53,148 was from Europe.

Nominal rates for exchange have ranged during the week from 4 85 to 4 85½ for sixty-day and from 4 88 to 4 88½ for sight. Rates for actual business opened on Monday unchanged for long, compared with those at the close on Friday of last week, but those for short advanced half a cent, to 4 87¾@4 88, and those for cables one-quarter of a cent, to 4 88¼@4 88½, and the tone was strong. The market was firm on the following day, though rates were unchanged. The tone was easier for short on Wednesday, without quotable alteration in rates, but on Thursday the figures for long sterling were advanced one-quarter of a cent, to 4 84¼@4 84½, while those for short sterling were reduced one-quarter of a cent to 4 87½@4 87¾, and those for cables remained unchanged. The tone was firm for long and easy for short, and it so continued on Friday. The following shows daily posted rates for exchange by some of the leading drawers.

DAILY POSTED RATES FOR FOREIGN EXCHANGE.

| | | Fri., July 14 | Mon., July 17. | Tues., July 18. | Wed., July 19 | Thur., July 20 | Fri., July 21 |
|---|---|---|---|---|---|---|---|
| Brown Bros. | 60 days. | 4 85 | 85 | 85 | 85 | 85 | 85 |
| | Sight. | 4 88½ | 88½ | 88¼ | 88¼ | 88¼ | 88½ |
| Baring, Magoun & Co. | 60 days. | 4 85¼ | 85¼ | 85¼ | 85¼ | 85¼ | 85¼ |
| | Sight. | 4 88½ | 88¾ | 88¾ | 88¼ | 88¼ | 88¼ |
| Bank British No. America | 60 days. | 4 85 | 85 | 85 | 85 | 85 | 85 |
| | Sight. | 4 88½ | 88¼ | 88¼ | 88¼ | 88¼ | 88¼ |
| Bank of Montreal | 60 days. | 4 85¼ | 85 | 85 | 85 | 85 | 85 |
| | Sight. | 4 88 | 88 | 88 | 88 | 88 | 88 |
| Canadian Bank of Commerce | 60 days. | 4 85¼ | 85 | 85 | 85 | 85 | 85 |
| | Sight. | 4 88 | 88¼ | 88⅜ | 88¼ | 88⅜ | 88¼ |
| Heidelbach, Ickelheimer & Co. | 60 days. | 4 85 | 85 | 85 | 85 | 85 | 85 |
| | Sight. | 4 88 | 88 | 88 | 88¼ | 88¼ | 88¼ |
| Lazard Freres | 60 days. | 4 85 | 85 | 85 | 85 | 85 | 85 |
| | Sight. | 4 88 | 88¼ | 88¼ | 88¼ | 88¼ | 88¼ |
| Merchants' Bk. of Canada | 60 days. | 4 85 | 85 | 85 | 85 | 85 | 85 |
| | Sight. | 4 88 | 88 | 88 | 88 | 88 | 88 |

The market closed irregular on Friday, with rates for actual business 4 84¼@4 84½ for long, 4 87¼@4 87½ for short and 4 88@4 88¼ for cables. Commercial on banks 4 83¾@4 84 and documents for payment 4 83¼@4 84¼. Cotton for payment 4 83¼@4 83½, cotton for acceptance 4 83¾@4 84 and grain for payment 4 84¼@4 84½.

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The following statement gives the week's movement of money to and from the interior by the New York banks.

| Week Ending July 21, 1899. | Received by N. Y. Banks. | Shipped by N. Y. Banks. | Net Interior Movement. |
|---|---|---|---|
| Currency | $5,300,000 | $2,305,000 | Gain. $2,995,000 |
| Gold | 747,000 | 496,000 | Gain. 251,000 |
| Total gold and legal tenders | $6,047,000 | $2,801,000 | Gain. $3,246,000 |

With the Sub-Treasury operations the result is as follows:

| Week Ending July 21, 1899. | Into Banks. | Out of Banks. | Net Change in Bank Holdings. |
|---|---|---|---|
| Banks' interior movement, as above | $6,047,000 | $2,801,000 | Gain $3,246,000 |
| Sub-Treasury operations | 17,400,000 | 18,100,000 | Loss. 700,000 |
| Total gold and legal tenders | $23,447,000 | $20,901,000 | Gain 2,546,000 |

The following table indicates the amount of bullion in the principal European banks.

| Bank of | July 10, 1899. | | | July 21, 1899. | | |
|---|---|---|---|---|---|---|
| | Gold. | Silver. | Total. | Gold. | Silver. | Total. |
| | £ | £ | £ | £ | £ | £ |
| England | 32,818,951 | ..... | 32,818,951 | 36,244,853 | ..... | 36,244,853 |
| France | 76,459,508 | 48,215,929 | 124,685,437 | 74,993,018 | 49,531,470 | 124,524,488 |
| Germany | 27,122,000 | 13,972,000 | 41,094,000 | 27,888,000 | 14,356,000 | 42,224,000 |
| Russia | 94,566,000 | 5,319,000 | 99 885 000 | 111,358,000 | 4,413,000 | 115,771,000 |
| Aust.-Hung'y | 36,834 000 | 12,736,000 | 49,070,000 | 34,892,000 | 12 639, 00 | 47,531,000 |
| Spain | 12,960,000 | 13.539,000 | 26,499,000 | 10,159,000 | 5,072 000 | 15,230,000 |
| Italy | 15,197,000 | 2,002,000 | 17,199,000 | 14,911,000 | 1,933,000 | 16,843,000 |
| Netherlands | 3,164,000 | 6.000,000 | 9,254,000 | 3,536 000 | 6,931,000 | 10,467,000 |
| Nat. Belgium | 2,915,000 | 1,474,000 | 4,422,000 | 2,866,000 | 1,448,000 | 4,344,000 |
| Tot. this week | 331,639,459 | 103397929 | 404,827,388 | 316,856,871 | 96,322,470 | 413,179,341 |
| Tot., prev. wk | 301 182,467 | 103145181 | 404,971,648 | 315,485,919 | 96,960,871 | 410,846,085 |

## *TRANSVAAL SETTLEMENT PROBABLE.*

This week's despatches seem at length to foreshadow a peaceful settlement of the Anglo-Boer dispute in the Transvaal. It is still too early to ascertain the full particulars of the compromise—for compromise is apparently to be the outcome, as it usually is under such circumstances. But the essential point is that President Krüger has not only personally conceded the voting right to Outlanders on the "retroactive" basis of seven years' residence, but has publicly applied pressure to secure the approval of the Volksraad, whose Boer membership seems to have been as stubborn as himself. The London "Times," which is believed to have reflected the Government's views, declares the seven-year qualification to be an entirely satisfactory concession, and to comprise all that Mr. Chamberlain has been contending for. Mr. Chamberlain himself, though speaking somewhat guardedly of possible obstacles through diplomatic maneuvers on the side of the Transvaal, declared yesterday that "the Government feels assured that President Krüger, having accepted the principle for which the British Government has contended, is well prepared to reconsider any details of his scheme which might possibly hinder the full accomplishment of the object in view."

Probably there will remain some minor and more or less vexatious details to arrange in connection with the franchise. The South African Republic is, as we should say in the United States, very effectively "gerrymandered;" so effectively that even with the ineffective rights hitherto granted to Outlanders, the Volksraad delegate from the Rand represents 42,500 inhabitants, while the number from the unmixed Boer districts represents only 3,975. How far these injustices and irregularities can be removed by diplomacy, prior to an actual and final settlement, we do not know; this was the basis of Mr. Chamberlain's reservations; but practically we believe that once the door to suffrage rights is open before the Outlander, he will manage to bring about his own reforms. Certainly he will be able, on the basis of citizenship proposed, to deal with such public scandals as the poisonous water supply of Johannesburg, the extremely oppressive police administration, and the constant doubt as to whether outsiders can secure justice in the courts.

Both parties to the present controversy have maintained a strong position. Great Britain pursued an unwavering course after Sir Alfred Milner set forth his ultimatum; it went so far as to strengthen its garrisons in South Africa, and according to one report to make definite provision for cutting off all avenues of supplies to the Boer Government in case of an actual outbreak of hostilities. President Krüger, on the other hand, stood for weeks inflexible, and allowed himself in the end to be persuaded to a modified proposal only through the successive intervention of the neighbor governments of Cape Colony and of the Orange Free State. The Boer Government itself, therefore, will come out of the diplomatic duel, if it is now to be peacefully settled on the basis proposed, with considerable prestige left.

Whether open hostilities were at any time really imminent between England and the Transvaal is a matter on which opinions differ. We have not believed that war was likely, for the reason that President Krüger, perfectly understanding the weakness of his own position, would certainly in any case have

yielded before it was too late. He took the risk, doubtless, of one of those chance incidents such as often—as in the case of our Spanish war last year—put an abrupt end to diplomacy. But this is a risk which the bold player in the diplomatic game must often take. The movement of British public securities, traditionally an index to diplomatic situations, seemed at one time to foreshadow trouble, and the break of consols from 107½ three weeks ago to 105¾ on Wednesday of last week had, taken by itself, an ominous appearance. The decline in these securities was, in fact, more severe than their fall in connection either with the Fashoda incident of last autumn or the clash with Russia in Afghanistan during the spring of 1885. Undoubtedly the uncertain state of affairs in South Africa had much to do with this depression; but it should be observed that the severity of the decline was at least emphasized by two other causes—the Bank of England's somewhat violent operations to tighten the money market and control the foreign exchanges, and the recent abandonment by the Chancellor of the Exchequer of part of the customary public debt redemption. The move of the Bank, it appears, drove several London institutions to realize on their public securities, and what the normal influence of a partial suspension of the sinking fund purchases would be our own experience in 1891 and 1892 sufficiently illustrates. It will, in fact, be remembered that one of the arguments of Sir Michael Hicks-Beach in favor of his sinking fund manoeuvre was that redemption at the existing rate was putting the price of consols at a fictitious figure.

A more profitable field of inquiry is the future relation of the South African Republic to British supremacy in South Africa. Conditions in this regard are so peculiar as to ensure great interest to the experiment. It is freely admitted that the unwillingness of the Boer Government to extend the franchise to Outlanders on any reasonable terms arose from its not unwarranted fear that such extension would eventually convert the Government itself from a native administration to a legislature and possibly cabinet with a majority of English or European-born citizens. Looked at from this point of view, there is something pathetic in the struggle of the Boers to avert the sacrifice whose consequences they plainly enough foresee. The incident is perhaps all the more curious from the fact that but for the discovery of the Transvaal's enormous wealth in unmined gold, it might, like its neighbor, the Orange Free State, have granted equal suffrage with assurance that such a grant would still leave the native voter in undisputed control. But in these days of practical advance in industry and civilization, pity is apt to be wasted on a government which, while shutting out from participation a large part of the residents subject to its laws, proves itself incompetent to frame laws which are reasonable, sufficient and just. If the Boer Government finally disappears from contemporary history, it will be because it did not know how to govern—the one unpardonable sin in modern politics and diplomacy.

## *THE COUNTRY'S FOREIGN COMMERCE.*

We have had during the last few years many remarkable foreign commerce statements, but that for the twelve months ending June 30 is perhaps the most remarkable of the whole series. This is so for many reasons and in many particulars. The size of the merchandise exports attracts attention first of all. The total the previous year was of unprecedented and extraordinary magnitude. It reached 1231½ million dollars, or nearly two hundred million dollars in excess of the largest aggregate for any preceding fiscal year. Only twice previously had even the 1000-million mark been attained, from which it is easy to judge of the extent of the total referred to of 1231½ million dollars.

It seemed decidedly unlikely that this total could be repeated or even approached in the twelve months to June 30 1899, the period we are now reviewing. The improbability arose out of the fact that the conditions in 1897-8 had been in large measure exceptional, embracing not only a heavy outflow of wheat so far as quantity is concerned, but a very high price for that cereal. Whatever might be the result in 1898-9 as to the wheat shipments in the matter of the amount sent out, the money value was certain to be less, since after the collapse of the Leiter wheat bubble prices took a dip to the other extreme, and the indications did not favor any material recovery from this low basis of values.

Expectations as to the loss in the price of wheat have been fully borne out, and yet now that the year is past, what is the comparison as to the total merchandise exports? Instead of a considerable shrinkage, as would have been natural, and had been looked for, the aggregate actually comes within four million dollars of the unprecedented total of the previous year—that is, for the late twelve months the value of our combined merchandise exports was $1,227,443,425; for the year preceding it was $1,231,482,330. The significance of this close approach to the previous year's extraordinary movement becomes all the more apparent when we recall the results of our analysis last week of the breadstuffs shipments for the year. From this analysis it appeared that as a consequence of the lower price realized on wheat, combined with the diminution in the quantity of the other cereals shipped, there was a falling off of over 60½ million dollars in the value of the breadstuffs exports as compared with the year preceding. Hence, notwithstanding a shrinkage of 60½ million dollars in the breadstuffs movement, total merchandise exports came within four million dollars of the extraordinary aggregate of 1897-8.

As we proceed further the fact that aggregate merchandise exports should have been so well maintained becomes all the more striking. For we find that besides the decrease of the 60½ million dollars in the value of the breadstuffs shipments, there was a contraction of over 21 million dollars in the value of the cotton exports, these cotton exports footing up only $209,299,791 in 1898-9 against $230,442,215 in 1897-8. On these two leading staples therefore—cotton and breadstuffs—there was a loss of about 82 million dollars. As an offset against this, the provisions and dairy exports increased about 9 million dollars, the petroleum exports standing about the same as the previous twelve months. In brief, then, in these four leading staples, which together form 60 to 65 per cent in value of our merchandise exports, there was a decrease of 73 million dollars, while in the merchandise exports as a whole there has been a loss of but 4 millions. It follows that outside of these four staples there was an augmentation in the merchandise exports of 69 million dollars. A gain in general ex-

ports and in the exports of manufactures has been noticed in previous years, but the late year's advance marks the most decided expansion that has yet been established. The following furnishes an interesting analysis of the merchandise exports for the last twenty-four years.

EXPORTS OF LEADING STAPLES.

| Fiscal Year ending June 30. | Breadstuffs. | Cotton. | Provisions and Dairy Products | Petroleum † | Total Four Staples. | Total all Exports. |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| 1876 | 131,181,555 | 192,659,282 | 92,325,308 | 32,915,786 | 449,081,911 | 540,384,671 |
| 1877 | 117,806,476 | 171,118,508 | 118,579,418 | 61,789,438 | 469,293,840 | 602,475,230 |
| 1878 | 181,777,841 | 180,031,484 | 124,845,137 | 46,574,974 | 533,229,436 | 694,865,766 |
| 1879 | 210,355,528 | 162,304,250 | 119,857,092 | 40,305,249 | 532,832,719 | 710,439,441 |
| 1880 | 288,036,835 | 211,535,905 | 138,488,201 | 36,218,635 | 668,279,564 | 835,638,658 |
| 1881 | 270,332,519 | 247,695,746 | 156,809,840 | 40,315,609 | 715,153,714 | 902,318,941 |
| 1882 | 182,670,528 | 199,812,644 | 122,020,530 | 51,332,706 | 555,736,408 | 750,585,769 |
| 1883 | 208,040,850 | 247,328,721 | 109,217,119 | 44,913,079 | 609,499,769 | 823,763,217 |
| 1884 | 162,544,715 | 197,015,204 | 114,353,788 | 47,103,248 | 521,016,955 | 789,461,268 |
| 1885 | 160,370,821 | 201,962,458 | 107,332,456 | 50,257,947 | 519,923,682 | 742,067,126 |
| 1886 | 125,846,558 | 205,085,642 | 90,625,216 | 50,199,844 | 471,757,260 | 679,490,670 |
| 1887 | 165,768,662 | 206,222,057 | 92,783,296 | 46,824,915 | 511,598,930 | 716,103,656 |
| 1888 | 127,191,687 | 233,016,760 | 98,058,080 | 47,042,409 | 490,308,936 | 695,845,946 |
| 1889 | 123,876,661 | 237,775,370 | 104,122,444 | 49,913,677 | 515,688,052 | 742,992,879 |
| 1890 | 154,925,927 | 250,968,792 | 136,264,506 | 51,403,089 | 593,562,314 | 855,777,083 |
| 1891 | 128,121,656 | 290,712,898 | 139,017,471 | 52,026,734 | 609,878,759 | 884,341,884 |
| 1892 | 209,363,117 | 258,461,241 | 140,362,159 | 44,805,992 | 742,992,509 | 1029985483 |
| 1893 | 200,312,654 | 188,771,445 | 138,401,591 | 42,142,058 | 569,627,748 | 847,278,725 |
| 1894 | 166,777,229 | 210,869,289 | 145,270,643 | 41,499,806 | 564,416,967 | 891,907,709 |
| 1895 | 114,604,780 | 204,900,99[illegible] | 133,634,379 | 46,660,082 | 499,800,231 | 807,538,165 |
| 1896 | 141,356,903 | 190,056,460 | 131,503,590 | 62,383,403 | 525,300,446 | 882,606,938 |
| 1897 | 197,857,219 | 230,890,971 | 137,138,084 | 62,635,037 | 628,521,311 | 1050993556 |
| 1898 | 333,867,119 | 230,442,215 | 165,519,441 | 56,125,578 | 785,954,353 | 1231482330 |
| 1899* | 273,287,480 | 209,299,791 | 174,435,131 | 56,212,461 | 713,184,863 | 1227443425 |

* Figures for 1899 subject to slight corrections.
† Including both crude and refined, and also residuum.

By deducting the aggregate of the four leading staples in the foregoing from the aggregate of all exports, we ascertain that the comparison as to other exports has been as follows during the last seven years. The record is a noteworthy one, indicative of the great progress that has been made in our export trade in that particular: In 1892, $286,900,974; in 1893, $277,650,977; in 1894, $327,490,742; in 1895, $307,737,934; in 1896, $357,306,492; in 1897, $422,472,245; in 1898, $445,497,977, and in 1899, $514,258,562. From 277 millions in 1893 to 514 million dollars in 1899 represents tremendous strides in six years. Of course not the whole of these "other exports" consists of manufactured goods; the figures include such items as fish, fruit, vegetables, etc., but the bulk of the whole may be said to be made up of manufactures and merchandise and miscellaneous articles and commodities. And the most encouraging feature is that the growth has been as general as it has been striking. The most pronounced progress, of course, has been in the exports of iron and steel, but nearly every other industry has contributed in some degree to the increase. It is important to note, too, that though prices have so decidedly risen in many lines, the increase in the value of the exports is referable only in slight degree to that cause, the expansion following almost entirely from an augmentation in the quantity shipped. Details are available as yet only for the eleven months to May 31. For this period of eleven months the exports of agricultural implements in 1899 were $10,665,357, against $6,477,897 in 1898 and $4,583,801 in 1897; of coal and coke $12,182,824, against 10,498,024 and $9,873,255 respectively; of copper and its manufactures $33,555,426, against $29,190,549 and $28,149,084; of manufactures of cotton $20,709,092, against $15,482,096 and $19,542,538; of iron and steel $84,873,842, against $63,235,029 and $52,187,175; of leather and manufactures of leather $21,427,618, against $19,335,320 and $17,341,474; of wood and its manufactures $37,315,792, against $33,949,394 and $35,146,353, etc., etc.

The characteristic here noted too was as prominent at the close of the fiscal year as at the beginning; thus for June 1899 aggregate merchandise exports actually ran two million dollars ahead of the total for 1898, being $96,824,145, or the largest for that month ever recorded; and this was in face of the fact that the exports of the four leading staples above mentioned concurrently fell off 6¼ millions dollars, being reported $51,037,748, against 57,252,774. With reference to the loss in these leading staples, the decline in price counts as an important element in it in some instances. As indicated last week, the values of the exports of wheat and flour for the twelve months ending June 30 was 40½ millions dollars less than in the twelve months preceding, yet actually 5¼ millions bushels more was sent out in quantity. So also in the case of cotton, the loss of 21 million dollars has come mainly, though not entirely, from the lower prices realized. In 1897-98 we had exported the extraordinary amount of 7,581,004 bales of cotton; for 1898-9 the amount has proved but little less, or 7,365,947 bales; but the average price per pound was only 5·55 cents as against 5·98 cents. For petroleum, as it happens, a little better price was received than in the preceding year, the value of the petroleum exports footing up a trifle higher than in 1897-8, though the amount shipped was only 918 million gallons, against 1,014 millions gallons in 1897-8. The following gives the cotton and petroleum exports back to 1876.

| Year ending June 30. | Cotton Exports. | | * Petroleum, Gallons. |
|---|---|---|---|
| | Bales. | Pounds. | |
| 1876 | 3,214,632 | 1,491,405,334 | 241,078,748 |
| 1877 | 3,190,472 | 1,445,369,130 | 306,009,294 |
| 1878 | 3,391,795 | 1,607,533,511 | 334,872,513 |
| 1879 | 3,462,741 | 1,628,372,833 | 375,009,972 |
| 1880 | 3,811,153 | 1,822,061,114 | 419,197,699 |
| 1881 | 4,549,743 | 2,190,928,772 | 394,412,402 |
| 1882 | 3,894,706 | 1,739,975,961 | 556,239,228 |
| 1883 | 4,636,508 | 2,288,075,062 | 499,786,266 |
| 1884 | 3,884,233 | 1,862,572,530 | 508,362,968 |
| 1885 | 3,969,568 | 1,891,659,472 | 568,106,590 |
| 1886 | 4,283,723 | 2,058,037,444 | 574,555,480 |
| 1887 | 4,499,579 | 2,169,457,330 | 589,554,441 |
| 1888 | 4,696,017 | 2,264,190,828 | 576,982,395 |
| 1889 | 4,872,060 | 2,384,816,669 | 614,511,805 |
| 1890 | 5,020,913 | 2,471,799,853 | 661,945,698 |
| 1891 | 5,890,779 | 2,907,358,795 | 708,220,777 |
| 1892 | 5,891,411 | 2,935,319,811 | 714,808,479 |
| 1893 | 4,431,220 | 2,212,115,126 | 803,690,186 |
| 1894 | 5,397,509 | 2,683,282,395 | 908,041,306 |
| 1895 | 6,965,358 | 3,517,433,109 | 894,364,574 |
| 1896 | 4,859,765 | 2,335,226,885 | 890,254,034 |
| 1897 | 6,176,365 | 3,103,754,949 | 967,525,242 |
| 1898 | 7,581,004 | 3,850,264,995 | 1,014,296,272 |
| 1899 † | 7,365,947 | 3,769,431,563 | 918,403,166 |

* Includes both crude and refined, but not residuum, the exports of the latter being very small.
† Figures for 1899 subject to slight corrections.

Another noteworthy circumstance in the year's trade is the marvelous extent of the trade balance in the country's favor on the merchandise movement, and the fact that, despite that, an outflow of gold of considerable volume was under way in the closing month, June. In the previous fiscal year the merchandise exports exceeded the merchandise imports in the prodigious sum of 615 million dollars, being more than double the largest excess recorded in any previous period of twelve months. The balance for the late year was only second in amount to that for 1897-8. Merchandise exports, we have seen, ran but four million dollars behind, but the imports increased from 616 million dollars to 697 million dollars. It is proper to say there is nothing surprising in this expansion in the import trade. The total the previous year was the smallest of any year since 1885. The new tariff law enacted in 1897 and which provided for higher duties, had induced large anticipatory imports so as to get the benefit of the lower duties under the

old law, and the wants of consumers having been so largely provided for in 1896-7, there was naturally a decided falling off in 1897-8. The breaking out of the war with Spain also had some effect in checking imports tne latter part of that year. In 1898-9, with these disturbing influences overcome, and with business reviving so decidedly all over the United States, imports naturally also again increased. Even after the addition of 81 million dollars, the amount is still much below the aggregates for most other recent years, as will appear from a study of the subjoined table, giving both imports and exports back to 1881. Obviously, therefore, there is nothing abnormal in the movement.

VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE FROM 1881 TO 1899, INCLUSIVE.

| Year ending June 30. | Merchandise. Exports. | Merchandise. Imports. | Excess of Exports. or Imports. | Total Imports and Exports. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| 1881..... | 902,318,941 | 642,664,628 | Exp. 259,654,313 | 1,544,983,569 |
| 1882..... | 750,535,762 | 724,639,574 | Exp. 25,896,188 | 1,475,175,336 |
| 1883..... | 823,763,217 | 723,180,914 | Exp. 100,582,303 | 1,546,944,131 |
| 1884..... | 739,461,268 | 667,697,693 | Exp. 71,763,575 | 1,407,158,961 |
| 1885..... | 742,047,126 | 577,527,329 | Exp. 164,539,797 | 1,319,594,455 |
| Total 5 years | 3,958,146,314 | 3,335,710,138 | Exp. 622,436,176 | 7,293,856,452 |
| Average..... | 791,629,263 | 667,142,028 | Exp. 124,487,235 | 1,458,771,290 |
| 1886..... | 679,400,670 | 634,172,880 | Exp. 45,317,790 | 1,313,663,550 |
| 1887..... | 716,103,656 | 688,507,813 | Exp 27,595,813 | 1,404,611,469 |
| 1888..... | 695,845,946 | 718,838,263 | Imp. 22,992,317 | 1,414,684,209 |
| 1889..... | 742,292,879 | 738,092,646 | Exp. 4,200,233 | 1,480,385,525 |
| 1890..... | 855,777,083 | 781,473,158 | Exp. 74,306,925 | 1,637,247,241 |
| Total 5 years | 3,689,510,234 | 3,561,081,760 | Exp. 128,428,474 | 7,250,591,994 |
| Average..... | 737,902,047 | 712,216,352 | Exp. 25,685,695 | 1,450,118,399 |
| 1891..... | 884,341,884 | 835,747,785 | Exp. 48,594,099 | 1,720,089,669 |
| 1892..... | 1,029,803,483 | 817,496,397 | Exp. 212,307,086 | 1,847,389,880 |
| 1893..... | 847,978,725 | 854,405,176 | Imp. 7,196,451 | 1,701,683,901 |
| 1894..... | 891,907,709 | 647,775,017 | Exp. 244,132,692 | 1,539,682,728 |
| 1895..... | 807,538,165 | 731,969,965 | Exp. 75,568,200 | 1,539,508,130 |
| Total 5 years | 4,460,959,966 | 3,887,394,340 | Exp. 573,565,626 | 8,348,354,306 |
| Average..... | 892,191,993 | 777,478,868 | Exp. 114,713,125 | 1,669,670,861 |
| 1896..... | 882,6 6,938 | 779,724,674 | Exp. 102,882,264 | 1,662,331,612 |
| 1897..... | 1,050,993,556 | 764,780,412 | Exp. 286,213,144 | 1,815,723,968 |
| 1898..... | 1,231,482,330 | 616,049,654 | Exp. 615,432,676 | 1,847,531,984 |
| 1899..... | 1,227,443,425 | 697,077,388 | Exp. 530,366,037 | 1,894,520,813 |

NOTE.—The foregoing figures are exclusive of gold and silver in ore, exported and imported, which we include in gold and silver.

It will be observed that notwithstanding the ex pansion in the imports the trade balance on the merchandise movement amounts for 1898-9 to the large sum of 530 million dollars. This is more than the balance for any two previous years combined, excepting only 1897-8. Yet, as already stated, in June we found ourselves face to face with an outflow of gold. We exported in that month $20,908,327 gross of the metal and $17,802,641 net. Nor was there anything in the trade of that month to explain the outflow. Though merchandise imports were much higher than in the corresponding month of 1898, the merchandise exports exceeded them by $35,137,937, and besides that we had a balance in our favor on the silver movement in the sum of $1,925,884 more, making for the two combined $37,063,821. Of course the record for a single month cannot reveal the situation in this respect so clearly or so convincingly as the record for a whole year, or for a series of years. Accordingly, in the following we show the merchandise, the gold and the silver movements, combined, for each of the last five years.

EXCESS OF EXPORTS (+) OR IMPORTS (—).

| Year ending June 30. | 1899. | 1898. | 1897. | 1896. | 1895. |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Merchandise.. | +530,366,037 | +615,432,676 | +286,213,144 | +102,882,264 | +75,568,200 |
| Silver..... | +25,621,977 | +24,177,458 | +31,413,411 | +31,764,484 | +27,084,107 |
| Total..... | +555,988,014 | +639,610,134 | +317,676,555 | +134,646,748 | +102,652,307 |
| Gold..... | —51,432,517 | —104,985,283 | —44,653,200 | +78,884,882 | +30,083,721 |
| Total..... | +504,555,497 | +534,624,851 | +273,023,355 | +213,531,630 | +132,736,028 |

Thus to an excess of exports of $534,624,851 in 1897-8 we have added an excess of $504,555,497 in 1898-9, making 1,039 millions together for these two years alone. Nevertheless foreign exchange rates keep close to the gold-export point, and this very week the probability of a further efflux of gold has been actively discussed. We have hinted at the causes for this abnormal situation quite recently, and will therefore only say now that whatever one's estimate of the amount annually due from us for interest, freights, &c, such figures and results must be accepted as conclusive of a large return flow of securities from Europe, the high prices obtainable for these securities here being an obvious inducement to that end. The gold and silver movement in detail for a series of years is set out in the following.

| Year ending June 30 | Gold. Exports. | Gold. Imports. | Gold. Excess of Imports or Exports. | Silver. Exports. | Silver. Imports. | Silver. Excess of Exports. |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| 1881.... | 2,565,132 | 100,031,259 | Imp. 97,466,127 | 16,900,120 | 10,544,238 | 6,355,882 |
| 1882.... | 32,587,880 | 34,377,054 | Imp. 1,789,174 | 16,836,094 | 8,095,336 | 8,740,758 |
| 1883.... | 11,600,888 | 17,734,149 | Imp. 6,133,261 | 23,295,630 | 10,755,242 | 9,540,388 |
| 1884.... | 41,081,957 | 22,831,317 | Exp. 18,250,640 | 27,103,767 | 14,594,945 | 12,508,822 |
| 1885.... | 8,477,892 | 26,691,696 | Imp. 18,213,804 | 33,876,262 | 16,550,627 | 17,325,635 |
| 1886.... | 42,952,191 | 20,743,349 | Exp. 22,208,842 | 29,545,379 | 19,113,563 | 10,431,816 |
| 1887.... | 9,701,187 | 42,924,272 | Imp. 33,223,085 | 26,376,059 | 21,658,475 | 5,317,584 |
| 1888.... | 18,376,234 | 43,937,605 | Imp. 25,561,371 | 28,146,510 | 20,519,232 | 7,627,278 |
| 1889.... | 59,952,285 | 10,372,145 | Exp. 49,580,140 | 36,797,744 | 25,629,934 | 11,167,810 |
| 1890.... | 17,276,443 | 13,035,021 | Exp. 4,241,422 | 36,923,578 | 28,781,566 | 8,142,022 |
| 1891.... | 86,382,863 | 18,447,370 | Exp. 67,915,493 | 22,729,705 | 26,980,48 | *4,250,783 |
| 1892.... | 50,308,331 | 49,948,758 | Exp. 259,573 | 33,192,220 | 29,611,847 | 3,570,373 |
| 1893.... | 108,697,451 | 22,069,380 | Exp. 86,628,071 | 41,107,181 | 34,293,999 | 6,813,182 |
| 1894.... | 76,995,130 | 72,989,563 | Exp. 4,005,567 | 50,667,059 | 19,965,713 | 30,701,346 |
| 1895.... | 66,468,481 | 36,384,760 | Exp. 30,083,721 | 47,295,286 | 20,211,179 | 27,084,107 |
| 1896.... | 112,409,947 | 33,525,065 | Exp. 78,884,882 | 60,541,670 | 28,777,186 | 31,764,484 |
| 1897.... | 40,861,580 | 85,014,780 | Imp. 44,653,200 | 61,946,638 | 30,533,227 | 31,413,411 |
| 1898.... | 15,406,391 | 120,391,674 | Imp. 104985,283 | 55,105,239 | 30,927,781 | 24,177,458 |
| 1899.... | 37,522,085 | 88,954,603 | Imp. 51,432,517 | 56,318,855 | 30,696,878 | 25,621,977 |

NOTE.—Gold and silver in ore, exported or imported, are included in the above. * This is an excess of imports.

## CAN ONE NATIONAL BANK PURCHASE THE SHARES OF ANOTHER.

We have received several inquiries with reference to the recent decision of the U. S. Supreme Court denying the right of one national bank to invest in the shares of another. We have made no previous reference to the case because the decision announces no new doctrine and because no point was at issue which had not previously been passed upon by the Court. Some two years ago, in California National Bank vs. Kennedy, the principles controlling in such matters were clearly and fully stated. That case was reviewed at length in these columns in our issue of June 26 1897. We have not the space to go over again the ground covered in that ruling. Suffice it to say that the Court found a complete want of power on the part of national banks to invest in the stocks of other corporations. The measure of the authority of the banks is fixed by the United States Statutes, the Court declared, and these institutions can not rightfully exercise any powers except those expressly granted or which are incidental to carrying on the business for which they are established. They might be conceded to possess the incidental power of accepting in good faith stock of another corporation as security for a previous indebtedness. But that is as far as their authority extends. Nowhere in the statutes is express power to acquire the stock of another corporation conferred. Hence the power does not exist. Hence, also, the banks can not be held liable as shareholders in such corporations where they have exceeded their corporate powers and purchased stock in the same.

The suit in which the present adjudication has been made comes within precisely the same category. The case was that of the First National Bank of

Concord, N. H., vs. Hawkins. The bank in question in May 1889 had purchased, with a portion of its surplus fund, 100 shares of the stock of the Indianapolis National Bank of Indianapolis, and as shareholder in the same had received the dividends paid by the bank up to 1893. On July 24 1893, however, the Indianapolis institution was declared insolvent and ceased to do business. Subsequently an assessment of $100 per share was levied on the shareholders of the failed bank, and Edward Hawkins, the receiver, brought a suit in the Circuit Court against the First National Bank of Concord to enforce the payment of the assessment on the shares held by the latter. The Court on July 28 1896 entered judgment for the sum of $11,646 67 and costs. This judgment was on March 5 1897 affirmed by the United States Circuit Court of Appeals. Both these rulings, it should be stated, were made before the U. S. Supreme Court had rendered its opinion in the case referred to above of the California National Bank vs. Kennedy, establishing a rule for the guidance of the lower courts. It appears, nevertheless, that a petition for a rehearing made after that decision had been promulgated was overruled in the Circuit Court of Appeals.

The Circuit Judge, in denying the prayer for a rehearing, argued that the question considered in Bank vs. Kennedy was the liability of a national bank as a stockholder in a State savings bank, whereas the question in the present instance was as to its liability as a stockholder in another national bank. He therefore held that it did not follow beyond question that the decision in the former case was conclusive of this one. But the United States Supreme Court fails to see any merit in this argument, and disposes of it without much ceremony. Speaking by Justice Shiras it says: "No reason is given by the learned judge in support of the solidity of such a distinction, and none occurs to us. Indeed, we think that the reasons which disqualify a national bank from investing its money in the stock of another corporation are quite as obvious when that other corporation is a nationa bank as in the case of other corporations. The investment by national banks of their surplus funds in other national banks, situated perhaps in distant States, as in the present case, is plainly against the meaning and policy of the statutes from which they derive their powers, and evil consequences would be certain to ensue if such a course were countenanced as lawful."

The Court refers to Section 5136 of the Revised Statutes, by the provisions of which a national banking association is authorized "to exercise by its board of directors, or duly authorized officers and agents, subject to law, all such incidental powers as shall be necessary to carry on the business of banking; by discounting and negotiating promissory notes, drafts, bills of exchange and other evidences of indebtedness; by receiving deposits; by buying and selling exchange, coin and bullion; by loaning money on personal security; and by obtaining, issuing and circulating notes according to the provisions of this title." This section was construed in one of the early cases (First Nat. Bank of Charlotte vs. National Exchange Bank of Baltimore, 92 U. S. 122), and it was there said that while dealing in stocks was not expressly prohibited, such prohibition was implied from the failure to grant the power. The conclusion is therefore reached in the present case that the First National Bank of Concord, as a national banking association, had no power or authority to purchase with its surplus funds, as an investment, and hold as such, shares of stock in the Indianapolis National Bank of Indianapolis.

As to the other point raised, namely, whether the bank having as a matter of fact, but without authority of law, purchased and held as an investment shares of stock in the Indianapolis National Bank, it could protect itself from a suit by the receiver of the latter brought to enforce the stockholders' liability arising under an assessment by the Comptroller of the Currency, by alleging the unlawfulness of its own action —that question also is decided in accordance with the principles laid down in Kennedy vs. Bank and previous cases. The Court quotes the language used in Central Transportation Co. vs. Pullman's Palace Car Co. [139 U. S. 124, 11 Sup. Ct. 478] as affording a clear indication of the rule which must apply. In that case it was said: "A contract of a corporation, which is ultra vires in the proper sense—that is to say, outside the object of its creation as defined in the law of its organization, and therefore beyond the powers conferred upon it by the Legislature—is not voidable only, but wholly void and of no legal effect. The objection to the contract is not merely that the corporation ought not to have made it, but that it could not make it. The contract cannot be ratified by either party because it could not be authorized by either. No performance on either side can give the unlawful contract any validity, or be the foundation of any right of action upon it."

It had been contended in the present case that the liability of the stockholder in a national bank to respond to an assessment in case of insolvency is not contractual, but statutory. Undoubtedly, says the Court, the obligation is declared by the statute to attach to the ownership of the stock and in that sense may be said to be statutory. But as the ownership of the stock, in most cases, arises from the voluntary act of the stockholder, he must be regarded as having agreed or contracted to be subject to the obligation. Moreover, as it is not competent for an association organized under the National Bank laws to take upon itself, for investment, ownership of such stock, no intention, the Court declares, can be reasonably imputed to Congress to subject the stockholders and creditors thereof, for whose protection the limitations and provisions of the statute were designed, to the same liability by reason of a void act on the part of the officers of the bank as would have resulted from a lawful act.

## *RAILROAD GROSS AND NET EARNINGS FOR MAY.*

Where the returns of earnings, gross and net, are so uniformly favorable month after month, there is little call, in submitting results for a new month, to say much beyond presenting the figures themselves. Our compilation this time covers the month of May, and our early statement of the gross for that month, published June 10, had made it evident that the final showing would be more than ordinarily favorable. This expectation is fully borne out. In gross the improvement on the roads reporting amounts to $4,770,006, or 6·58 per cent, in the net to $2,551,277, or nearly 12 per cent, as may be seen by the following.

| | May. (129 roads.) | | | January 1 to May 31. (127 roads.) | | |
|---|---|---|---|---|---|---|
| | 1899. | 1898. | Increase. | 1899. | 1898. | Increase. |
| | $ | $ | $ | $ | $ | $ |
| Gross earn'g | 77,270,686 | 72,500,680 | 4,770,006 | 362,824,947 | 343,599,792 | 19,225,155 |
| Oper. exp. | 53,084,723 | 50,865,994 | 2,218,729 | 256,552,100 | 241,809,274 | 14,742,826 |
| Net earn's | 24,185,963 | 21,634,686 | 2,551,277 | 106,272,847 | 101,790,518 | 4,482,329 |

In considering the importance to be attached to this large improvement, it should be remembered that it has occurred in face of a heavy contraction in the grain movement in the West. In May last year the Leiter wheat corner raised the grain movement to extraordinary proportions, and naturally the present year there was a decided falling off from these exceptional totals. One receiving point—Minneapolis—formed an exception to the rule, and had enlarged deliveries. Here, however, the Buffalo grain shovelers' strike diverted traffic from the Lake route at Duluth and Superior to the rail route at Minneapolis. There was one advantage all the roads had the present year, namely an extra business day, the month having contained only four Sundays in 1899, against five in 1898. On the other hand, in the South, as also in some other parts of the country, the roads missed the favorable circumstance which existed last year of a large movement of United States troops in the prosecution of the war against Spain. On the trans-Continental lines to the north there was a shrinkage in the Alaskan business, which the previous year had been unusually heavy because of the rush to the Klondike gold regions.

Nor should the fact be overlooked that the present year's large increase in earnings follows a very noteworthy increase the previous year, May 1898 having indeed been one of the very best months of the whole year. In gross our statement then recorded $9,044,368 gain (14·25 per cent) and in net $3,621,174 gain, or 20·22 per cent. Moreover even in 1897 very substantial increases had been shown. Hence this is the third successive year of improved results. The following carries the comparisons back to 1894.

| Year and Number of roads. | Gross Earnings. | | | Net Earnings. | | |
|---|---|---|---|---|---|---|
| | Year Given. | Year Preceding. | Increase or Decrease. | Year Given. | Year Preceding. | Increase or Decrease. |
| May. | $ | $ | $ | $ | $ | $ |
| 1894 (141) | 49,226,912 | 61,162,746 | —11,935,834 | 12,253,187 | 18,506,560 | —6,253,373 |
| 1895 (132) | 53,531,284 | 50,054,388 | +3,476,874 | 15,700,680 | 12,890,715 | +2,809,965 |
| 1896 (125) | 53,754,704 | 53,483,703 | +271,001 | 14,406,625 | 15,513,496 | —1,106,871 |
| 1897 (135) | 61,077,456 | 59,172,952 | +1,904,504 | 17,410,947 | 15,148,650 | +2,261,697 |
| 1898 (133) | 72,509,112 | 63,464,744 | +9,044,368 | 21,532,225 | 17,911,051 | +3,621,174 |
| 1899 (129) | 77,270,686 | 72,500,680 | +4,770,006 | 24,185,963 | 21,634,686 | +2,551,277 |
| Jan. 1 to May 31. | | | | | | |
| 1894 (140) | 340,937,789 | 388,561,063 | —47,623,274 | 63,243,443 | 79,506,703 | —16,263,260 |
| 1895 (127) | 352,130,752 | 343,908,095 | +8,222,657 | 70,785,580 | 64,721,491 | +6,064,089 |
| 1896 (129) | 264,200,283 | 253,162,130 | +11,038,153 | 74,193,671 | 71,212,427 | +2,981,244 |
| 1897 (131) | 286,378,361 | 287,000,699 | —622,338 | 82,344,440 | 77,638,482 | +4,605,958 |
| 1898 (129) | 335,613,310 | 294,687,524 | +40,925,786 | 98,946,237 | 82,509,738 | +16,436,499 |
| 1899 (127) | 362,824,947 | 343,599,792 | +19,225,155 | 106,272,847 | 101,790,518 | +4,482,329 |

Very naturally many of the separate roads have added in a very decided way to their revenues, either in gross or net, or both. Here is our usual list of the principal changes in gross and net, embracing all gains or losses in excess of $30,000. The losses of course are very limited, and comprise mainly roads which have suffered from the smaller grain movement or the absence of the movement of U. S. troops which counted for so much in 1898.

PRINCIPAL CHANGES IN GROSS EARNINGS IN MAY.

| Increases. | | Increases. | |
|---|---|---|---|
| Pennsylvania† | $938,700 | Erie | $166,431 |
| Leh. Val. RR. and L. V. Coal | 270,250 | Denver & Rio Grande | 152,210 |
| Louisv. & Nashv. | 268,515 | Canadian Pacific | 149,152 |
| Southern Railway | 261,381 | Phil. Wilm. & Balt. | 144,400 |
| Chic. Mil. & St. Paul | 254,763 | Atch Top. & Santa Fe. | 131,377 |
| Central of New Jersey. | 215,363 | Southern Pacific | 129,148 |
| Norfolk & Western | 199,294 | Mexican National | 124,877 |
| | | Mexican Central | 118,646 |

PRINCIPAL CHANGES IN GROSS EARNINGS IN MAY—(Continued).

| Increases. | | Increases. | |
|---|---|---|---|
| N. Y. Ont. & West | $112,217 | Flint & Pere Marq. | $33,145 |
| Union Pacific | 109,185 | Col. Midland | 32,791 |
| Grand Trunk System | 94,158 | Burl. C. Rap. & North. | 32,629 |
| Mexican Internat'l | 91,538 | Choc. Okla. & Gulf | 32,548 |
| Northern Pacific | 87,498 | Chic. Great Western | 30,275 |
| St. Louis Southwest | 84,710 | | |
| Northern Central | 63,700 | Total (representing 53 roads) | $4,831,694 |
| Houst. & Texas Cent. | 62,668 | | |
| Wabash | 54,744 | | |
| Chic. Ind'p'lis & Louis. | 53,553 | Decreases. | |
| Minn. & St. Louis | 52,169 | Phila. & R. and C. & I. | $151,124 |
| Alleghany Valley | 49,400 | Baltimore & Ohio | 147,508 |
| West Jersey & S. Shore | 45,100 | Chic. Bur. & Quincy | 126,974 |
| Grand Raps. & Ind. Sys. | 39,663 | Chic. Rock Isl. & Pac. | 59,967 |
| Hocking Valley | 38,137 | Cin. N. Orl. & Tex. P. | 58,052 |
| Chic & West Mich. | 36,341 | | |
| Central of Georgia | 33,742 | Total (representing 6 roads) | $543,625 |
| Chesapeake & Ohio | 33,276 | | |

† Covers lines directly operated east and west of Pittsburg and Erie. The gross on Eastern lines increased $619,100 and on Western lines $319,600.

PRINCIPAL CHANGES IN NET EARNINGS IN MAY.

| Increases. | | Increases. | |
|---|---|---|---|
| Pennsylvania† | $503,600 | Leh. Val. RR. and L. V. Coal | $43,980 |
| Atch. Top. & Santa Fe. | 494,904 | Mexican Internat'l | 42,621 |
| Louisv. & Nashv. | 224,635 | St. Louis & San Fran. | 39,960 |
| Norfolk & Western | 192,717 | West Jersey & S. Shore | 36,700 |
| Erie | 147,513 | | |
| Chic. Bur. & Quincy | 129,638 | | |
| Wabash | 121,374 | Total (representing 29 roads) | $2,911,886 |
| Phil. Wilm. & Balt. | 117,300 | | |
| Canadian Pacific | 106,096 | Decreases. | |
| Central of New Jersey. | 101,209 | Baltimore & Ohio | $223,250 |
| Southern Railway | 98,376 | Illinois Central | 136,659 |
| Phil. & R. and C. & I. | 98,335 | Cin. N. Orl. & Tex. P. | 55,205 |
| St. Louis Southwest | 79,233 | Northern Pacific | 54,970 |
| Mexican National | 78,989 | Nashv. Chat. & St. L. | 41,089 |
| N. Y. Ont. & Western | 58,197 | Long Island System | 32,677 |
| Clev. Cin. Chic. & St. L. | 54,659 | Chic. Rock Isl. & Pac. | 32,475 |
| Chic. Ind. & Louisv. | 48,600 | | |
| Pacific Coast | 47,450 | Total (representing 9 roads) | $576,325 |
| Northern Central | 45,500 | | |

† Covers lines directly operated east and west of Pittsburg and Erie. The net on Eastern lines increased $299,000 and the net on Western lines increased $214,600.

When arranged in groups it is found that every group shows an increase in gross and also in net. In the previous year this same feature had been observed, and even in 1897 there had been only two groups which fell behind in the gross and but one in the net. Such comparisons make it evident how uniform and general the improvement has been.

SUMMARY BY GROUPS.

| Section or Group. | Gross Earnings. | | Net Earnings. | | | |
|---|---|---|---|---|---|---|
| | 1899. | 1898. | 1899. | 1898. | Inc. or Dec. | |
| May. | $ | $ | $ | $ | $ | P. C. |
| Trunk lines..(13) | 19,603,699 | 18,470,096 | 5,944,160 | 5,326,428 | +617,732 | 11.60 |
| Anthra. coal.(7) | 7,796,574 | 7,352,663 | 1,604,544 | 1,311,434 | +293,110 | 22·35 |
| East. & Mid.(14) | 3,324,754 | 2,938,301 | 1,016,875 | 814,220 | +202,655 | 24·89 |
| Mid. West'n.(24) | 5,485,251 | 5,209,090 | 1,609,720 | 1,606,520 | +3,200 | 0·20 |
| Northwest'n(10) | 9,960,599 | 9,727,031 | 3,183,122 | 3,076,83- | +106,284 | 3·45 |
| Southwest'n.(19 | 7,497,711 | 6,929,852 | 2,892,529 | 1,787,011 | +605,518 | 33·88 |
| Pacific Coast (13) | 12,310,951 | 11,830,021 | 4,752,911 | 4,653,805 | +99,106 | 2·13 |
| Southern....(25) | 8,941,680 | 8,056,100 | 2,722,492 | 2,233,373 | +489,119 | 21·90 |
| Mexican.....(4) | 2,344,458 | 1,987,163 | 959,610 | 825,057 | +134,553 | 16·31 |
| Total.(129 r'ds) | 77,270,686 | 72,500,680 | 24,185,963 | 21,634,686 | +2,551,277 | 11·79 |
| Jan. 1 to May 31. | | | | | | |
| Trunk lines.(13) | 91,654,966 | 88,261,903 | 24,228,173 | 23,974,688 | +253,485 | 1·06 |
| Anthra. coal.(7) | 40,086,789 | 35,407,786 | 7,102,724 | 6,629,346 | +473,378 | 7·14 |
| East. & Mid.(14) | 14,089,329 | 13,155,314 | 3,572,831 | 3,232,019 | +340,812 | 10·54 |
| Mid. West'n.(23) | 25,380,983 | 24,074,498 | 7,950,431 | 7,457,111 | +493,320 | 6·62 |
| Northwest'n (10) | 47,243,851 | 45,598,389 | 15,546,111 | 15,824,744 | —278,633 | 1·76 |
| Southwest'n(18) | 36,078,372 | 31,952,412 | 10,789,683 | 9,248,418 | +1,541,265 | 16·67 |
| Pacific Coast(13) | 55,579,405 | 53,236,029 | 20,224,748 | 20,247,932 | —23,184 | 0·11 |
| Southern....(25) | 41,333,874 | 39,225,725 | 12,498,362 | 11,601,517 | +896,845 | 7·73 |
| Mexican .....(4) | 11,268,478 | 9,787,795 | 4,499,784 | 3,574,743 | +855,041 | 23·92 |
| Total.(127 r'ds) | 362,824,947 | 343,599,792 | 106,272,847 | 101,790,518 | +4,482,329 | 4·40 |

## ITEMS ABOUT BANKS, BANKERS AND TRUST CO'S.

The bank sales this week include a greater number of banks than for several previous weeks and yet the aggregate of sales is not large. Of the New York banks the total reaches only 274 shares, all of which were at auction except 20 shares which were made at the Stock Exchange. A noteworthy advance in price was made by the American Exchange Bank; the last previous sale of that stock was in May of this year, when the price was 176; this week the sale was 15 shares at 187. We see also a sale of 50 shares of the Nat. City Bank of Brooklyn at 276¼, the previous sale being in March at 260. The Hamilton Trust Company of Brooklyn sold this week (10) shares 261 against 250½ in January, 1899. The following is a record of all sales this week of New York and Brooklyn bank and trust company shares both at the Stock Exchange and at auction.

| Shares. | Banks—New York. | Price. | Last previous sale |
|---|---|---|---|
| 15 | American Exchange Nat. Bank | 187 | May '99— 176 |
| 4 | Continental National Bank | 136¼ | Apr. '99— 135 |
| 5 | German Exchange Bank | 247½ | Jan. 99— 253 |
| 22 | Hanover National Bank | 734 | June '99— 735 |
| 10 | Market & Fulton Nat. Bank | 235½ | June '99— 240 |
| 119 | Mechanics' National Bank | 206-208½ | July '99 - 206 |
| 1 | New York, N. B. A., Bank of | 252 | June '99— 252 |
| 50 | Pacific Bank | 178½ | Oct. '98— 180½ |
| *20 | Park Bank, National | 501 | July '99 - 502 |
| 14 | Shoe & Leather Bank, National | 103 | June '99— 104 |
| 14 | State of New York, Bank of the | 125¼ | June '99— 125 |
| | Banks—Brooklyn. | | |
| 50 | City Bank, National | 276¼ | Mch. '99— 260 |
| | Trust Companies—New York. | | |
| 10 | Central Trust | 2000¼ | May '99— 2002 |
| 1 | N. Y. Life Insur. & Trust | 1487 | June '99— 1492 |
| 9 | North American Trust | 162 | July '99— 161 |
| | Trust Companies—Brooklyn. | | |
| 10 | Hamilton Trust | 261 | Jan. '99— 250½ |

*Sale at the Stock Exchange.

—The annual convention of the Michigan State Bankers' Association was held at Port Huron last week. One prominent topic of discussion was country bank collections. I. G. Lombard, President of the America National Bank of Chicago, said that Chicago bankers favored the New York Clearing House plan, but they were waiting to see how it was operating. A resolution was adopted recommending a conference of clearing house associations to consider the present unsatisfactory and confused condition of domestic exchange charges.

—The following were elected officers of the New York State Bankers' Association, at the annual convention at Alexandria Bay last week: H. C. Brewster of Rochester, President; W. H. Rainey of Kinderhook, Vice-President; L. J. Clark of Pulaski, Treasurer, and E. O. Eldredge, Secretary.

Resolutions were adopted by the convention approving, and asking the adoption by Congress, of the following changes in the currency laws: That all the obligations of the United States shall be paid in gold coin, standard value. That legal tender notes, when redeemed by the Government, shall not be re-issued except on deposit of gold coin. That national banks shall be allowed to take out notes to the par value of Government bonds deposited with the Treasurer of the United States at a fair rate of taxation.

A resolution was passed by the convention empowering a committe of nine to take up before the State officials the subject of taxation of banks, with a view of relieving them of the unjust burdens now imposed.

—Mr. William Sherer, Manager of the New York Clearing House, is enjoying a brief vacation on the Great Lakes. Mr. William J. Gilpin, the Assistant Manager, is in charge.

—At the last annual meeting of the trustees of the Brooklyn Trust Company, General Christian T. Christensen, the President, announced his intention of retiring from the presidency at the close of his official term next May. General Christensen has had an active business career of more than forty years. He was for eleven years a partner in the coffee importing house of B. G. Arnold & Co. He began his banking experience with the agency of the Nevada Bank, subsequently entering the employ of Drexel, Morgan & Co., where, for ten years, he occupied the position of manager. He was then elected President of the Brooklyn Trust Co., which office he now holds. General Christensen also had a brilliant career in the army during the Civil War, serving on the staff of General Canby. After the war he was elected Major of the 13th Regiment, N. G. S. N.Y. He was subsequently placed in command of the Third Brigade and later commanded the Second Division. General Christensen, besides holding the position of President and director of the Brooklyn Trust Co., is one of the directors of the American Exchange National Bank, a trustee of the Brooklyn Savings Bank, a director and treasurer of the Brooklyn Warehouse & Storage Co., and a director of the Schermerhorn Bank of Brooklyn.

—Mr. James G. Cannon, Vice-President of the Fourth National Bank, is spending his vacation at Alexandria Bay, Thousand Islands. He was an honored guest at the convention of the New York State Bankers' Association last week.

—The Maryland State Bankers' Association held its fourth annual convention at Ocean City this week. On Thursday the President, Dr. J. W. Hering, of Westminster, delivered the annual address, after which Mr. Ellis H. Roberts, Treasurer of the United States, spoke upon the "Use of Gold Coin." State Senator J. Wirt Randall, President of the Farmers' National Bank of Annapolis, gave a history of colonial currencies. The Secretary, Laurence B. Kemp, reported a membership of one hundred, including sixty-three from national banks, nineteen from State banks, twelve from private banks and six from trust and bonding companies. Resolutions were adopted upholding the gold standard.

—The name of the Missouri Kansas & Texas Trust Company of Kansas City, Mo., has been changed, by vote of the stockholders, to the Guardian Trust Co. The capital stock was recently increased from $1,250,000 to $2,500,000, and the subscribers to the additional stock claimed that the name of the company was entirely too local for an institution transacting business in the principal cities of the United States. Hence the change was made. On August 1 the company will open a large office in Chicago, which will really be the principal office of the company, though the general office will be retained at Kansas City. New officers of the company will shortly be chosen and provision has been made in the by-laws for five Vice-Presidents and an Assistant Treasurer.

—A committee of the Chicago Clearing House Association has formulated a plan for the issue of Clearing-House gold certificates against deposits of the metal, thus obviating the necessity for the bodily transfer of gold in settlement of Clearing House balances. The plan proposed is almost identical with that which has been so successful in the New York Clearing House Association for forty years. Detroit has heretofore been the only Western city in which Clearing-House gold certificates have been used in the settlement of balances. It is probable, however, that if the plan now proposed by the Chicago bankers shall be adopted it will be followed by the adoption of a similar plan for the issue of Clearing-House gold certificates in other large cities throughout the country. We consider the movement a highly favorable development, as its tendency will be to increase the proportionate holdings of gold in the bank reserves at the leading interior cities. It may be noted that the agitation of the movement for the issue of gold certificates by the Chicago Clearing House was announced in this column July 1.

—Mr. Peter R. Kissam, one of the veteran attachés of the National Bank of Commerce of the City of New York, has been made an assistant cashier of that bank. Mr. Kissam entered the employ of the bank in 1856, and he has been paying teller for about twenty years.

—Mr. Seth Caldwell, Jr., resigned the office of President of the Girard National Bank of Philadelphia on July 11, and on July 18 Mr. Francis B. Reeves was elected President.

## *IMPORTS AND EXPORTS OF GOLD AND SILVER AT SAN FRANCISCO*

We have received this week from the Collector of Customs at San Francisco the details of imports and exports of gold and silver through that port for the month of June, and they are given below in conjunction with the figures for preceding months, thus completing the results for the fiscal year 1898-99. The imports of gold were of fair amounts, exceeding the total for any month since February, the amount received reaching $1,511,916, of which $1,462,084 was in coin. Of silver there came in $172,244, of which $102,181 was bullion. During the twelve months there has been received a total of $31,302,514 gold and $3,078,890 silver, which compared with $25,334,428 gold and $2,033,303 silver in 1897-98. The shipments of gold during June were $105,575, all coin, and the exports of silver have been $151,670, of which $13,870 was coin. For the twelve months the exports of gold have reached $1,774,737, against $1,217,490 in 1897-98, and $4,889,974 silver has been sent out, against $9,514,481 in 1897-98. The exhibit for June and the twelve months is as follows:

Imports of Gold and Silver at San Francisco.

| Months. | Gold. | | | Silver. | | |
|---|---|---|---|---|---|---|
| | Coin. | Bullion. | Total. | Coin. | Bullion. | Total. |
| 1898-99. | $ | $ | $ | $ | $ | $ |
| July | 1,903,628 | 136,107 | 2,039,735 | 12,485 | 70,730 | 83,215 |
| August | 2,167,159 | 100,578 | 2,267,737 | 6,562 | 51,138 | 57,700 |
| September | 3,720,434 | 85,541 | 3,805,975 | 32,238 | 205,182 | 237,420 |
| October | 4,235,158 | 428,323 | 4,663,481 | 39,407 | 144,418 | 183,825 |
| November | 3,597,790 | 102,674 | 3,700,464 | 8,178 | 137,453 | 145,631 |
| December | 4,999,881 | 44,782 | 5,044,663 | 132,246 | 169,515 | 301,761 |
| January | 2,968,098 | 89,634 | 3,054,732 | 29,365 | 159,626 | 188,991 |
| February | 2,196,040 | 19,216 | 2,215,256 | 23,780 | 83,255 | 107,035 |
| March | 1,042,499 | 114,132 | 1,156,631 | 71,713 | 156,151 | 227,864 |
| April | 978,700 | 54,584 | 1,033,284 | 2,522 | 129,092 | 131,614 |
| May | 741,605 | 67,035 | 808,640 | 63,215 | 173,375 | 236,590 |
| June | 1,462,084 | 49,832 | 1,511,916 | 70,063 | 102,181 | 172,244 |
| Tot. 12 mos | 30010076 | 1,292,438 | 31302514 | 491,774 | 1,582,116 | 2,073,890 |

EXPORTS OF GOLD AND SILVER FROM SAN FRANCISCO.

| MONTHS. | GOLD. | | | SILVER. | | |
|---|---|---|---|---|---|---|
| | *Coin.* | *Bull'n* | *Total.* | *Coin.* | *Bullion.* | *Total.* |
| 1898-99. | $ | $ | $ | $ | $ | $ |
| July..... | 168,470 | ... | 168,470 | 612,980 | 166,000 | 778,980 |
| August.... | 8,003 | .... | 8,003 | 109,771 | 60,600 | 170,371 |
| September | 60,680 | 1,600 | 62,280 | 401,660 | 193,000 | 594,660 |
| October... | 108,770 | .... | 108,770 | 143,030 | 58,000 | 201,030 |
| November. | 236,725 | 2,100 | 238,825 | 151,173 | ..... | 151,173 |
| December. | 9,265 | .... | 9,265 | 467,575 | 321,600 | 788,175 |
| January .. | 252,055 | .... | 252,055 | 83,025 | 619,804 | 702,829 |
| February.. | 53,915 | .... | 53,915 | 36,303 | 420,792 | 457,095 |
| March.... | 380,595 | 594 | 381,189 | 111,757 | 101,153 | 212,910 |
| April..... | 54,380 | 200 | 54,580 | 32,705 | 307,472 | 340,177 |
| May..... | 331,810 | .... | 331,810 | 38,648 | 304,256 | 342,904 |
| June ..... | 105,575 | .... | 105,575 | 13,870 | 137,800 | 151,670 |
| Tot 12 mos | 1,770,243 | 4,494 | 1,774,737 | 2,202,497 | 2,687,477 | 4,889,974 |

## *FAILURES BY BRANCHES OF TRADE.*

We take from Dun's Review the following statement showing the failures in the United States by branches of trade for the six months ending June 30 in each of the last three years:

FAILURES BY BRANCHES OF BUSINESS.

| | *January 1 to June 30.* | | | | | |
|---|---|---|---|---|---|---|
| | 1899. | | 1898. | | 1897. | |
| | *No.* | *Liabilities.* | *No.* | *Liabilities.* | *No.* | *Liabilities.* |
| *Manufacturers.* | | $ | | $ | | $ |
| Iron, foundries and nails.. | 11 | 630,401 | 32 | 894,069 | 57 | 5,196,951 |
| Machinery and tools..... | 57 | 1,857,115 | 135 | 4,904,546 | 73 | 2,462,055 |
| Wool'ns,c'rp'ts&knitgoods | 16 | 932,554 | 22 | 1,666,600 | 25 | 925,800 |
| Cottons, lace and hosiery.. | 10 | 198,781 | 13 | 791,550 | 40 | 9,245,534 |
| Lumb'r,carp'nt'rs& coop'rs | 166 | 2,651,024 | 206 | 4,383,877 | 195 | 3,771,442 |
| Clothing and millinery. . | 119 | 1,567,816 | 125 | 1,503,071 | 130 | 1,153,493 |
| Hats, gloves and furs..... | 16 | 124,162 | 20 | 302,833 | 17 | 149,184 |
| Chemicals, drugs & paints. | 21 | 602,853 | 44 | 2,472,579 | 49 | 514,977 |
| Printing and engraving.... | 82 | 971,546 | 92 | 1,755,417 | 102 | 1,487,672 |
| Milling and bakers..... | 50 | 741,315 | 75 | 447,723 | 68 | 915,199 |
| Leather, shoes & harness | 58 | 865,075 | 74 | 1,495,370 | 96 | 2,347,219 |
| Liquors and tobacco..... | 46 | 2,021,385 | 50 | 1,175,121 | 84 | 2,892,434 |
| Glass, earthenware & brick | 23 | 502,982 | 43 | 731,086 | 39 | 1,357,066 |
| All other ..... .. | 305 | 3,066,852 | 412 | 8,944,003 | 460 | 12,004,552 |
| Total manufacturing.. | 980 | 16,723,354 | 1,843 | 30,768,144 | 1,425 | 45,814,978 |
| *Traders.* | | | | | | |
| General stores ..... | 647 | 4,274,597 | 796 | 4,321,690 | 780 | 4,440,902 |
| Groceries, meats and fish.. | 984 | 3,049,622 | 1,344 | 4,704,088 | 1,111 | 4,309,179 |
| Hotels and restaurants.... | 168 | 1,037,278 | 185 | 1,106,495 | 215 | 1,342,254 |
| Liquors and tobacco..... | 394 | 1,866,797 | 492 | 1,957,914 | 504 | 2,911,482 |
| Clothing and furnishing... | 264 | 1,818,205 | 431 | 3,867,375 | 419 | 3,865,190 |
| Dry goods and carpets..... | 212 | 2,213,249 | 297 | 3,373,200 | 326 | 4,665,276 |
| Shoes, rubbers and trunks | 170 | 1,563,587 | 280 | 1,913,395 | 278 | 2,338,276 |
| Furniture and crockery... | 104 | 972,186 | 170 | 1,165,863 | 300 | 2,604,380 |
| Hardware, stoves & tools. | 114 | 769,155 | 174 | 1,628,160 | 280 | 2,643,913 |
| Drugs and paints..... | 149 | 837,941 | 240 | 1,035,389 | 256 | 1,322,521 |
| Jewelry and clocks..... | 81 | 492,423 | 109 | 987,719 | 132 | 1,967,821 |
| Books and papers.. ..... | 30 | 153,272 | 54 | 435,802 | 85 | 697,705 |
| Hats, furs and gloves..... | 15 | 199,020 | 31 | 1,082,782 | 30 | 202,618 |
| All other..... .. ..... | 446 | 3,772,425 | 606 | 5,477,854 | 633 | 8,265,852 |
| Total trading..... | 3,723 | 23,011,864 | 5,209 | 32,956,626 | 5,229 | 41,277,243 |
| Brokers and transporters. | 143 | 2,328,215 | 166 | 3,719,860 | 157 | 4,600,566 |
| Total commercial..... | 4,853 | 42,062,933 | 6,718 | 67,444,630 | 6,821 | 91,692,787 |
| Banking..... | 31 | 7,601,728 | 48 | 3,802,144 | 116 | 17,460,407 |

NOTE.—Iron, woolens and cottons include all the branches of those manufactures; machinery includes implements and tools; lumber includes saw planing, sash and door mills, carpenters and coopers; clothing includes millinery and furnishings; hats include furs and gloves; chemicals include drugs, fertilizers, paints and oils; printing and books include engraving and maps; milling includes baking; leather and shoes include makers of harness, saddlery, trunks and rubber goods; liquors include tobacco, wines, brewers and beer; glass includes earthenware, pottery, brick, lime and cement; groceries include meats and fish; hotels include restaurants; dry goods include carpets and curtains; furniture includes crockery; hardware includes stoves and tools; and jewelry includes clocks and watches. Brokers include all real estate, note, insurance or produce dealers whose main business is not the handling of actual products and transporters include all except incorporated railway companies.

## Monetary and Commercial English News

[From our own correspondent.]

LONDON, Saturday, July 8, 1899.

There is a complete change in the feeling of the market since last week. Everybody is now hopeful and quotations are decidedly higher than they were. The first cause of all is the visit of Mr. Hofmeyr, the leader of the Dutch or Bond Party in Cape Town, first to the capital of the Orange Free State, and since then to the capital of the Transvaal. Mr. Hofmeyr is a highly respected Cape politician, a man who has over and over again given proofs of his loyalty to the British crown, but who, at the same time, very naturally has great sympathy with the Dutch of the two Republics, and who consequently has always acted as a kind of mediator between the two white races. He is a man, therefore, of exceptional influence in South Africa, to whom everybody, of whatever nationality, is inclined to listen with the greatest deference. He has, it is understood, found it impossible to bring President Kruger to his way of thinking by correspondence or by means of delegates. Hence he has himself traveled from Cape Town, first to Bloemfontein, and then to Pretoria, and it is hoped that in personal communication with President Kruger he will be able to convince the latter that his wisest and most patriotic course is to yield in all their essentials the demands of Sir Alfred Milner.

The influence of the hopes thus excited has been still further increased by the more cheerful view now taken of the position in France. The Chambers have been prorogued for some months, and therefore the present Cabinet will continue in office for that time, and will take care that discipline is enforced in the army and order maintained in the streets. Moreover, Captain Dreyfus has landed without any display of popular excitement, and the preparations for the new trial are going on very quietly. Lastly, the monthly settlement which began on Saturday last has passed over without any of the difficulties that were apprehended. Money has been obtainable at fairly moderate rates by all persons in good credit, and the money market is easier than it was a week ago. There is likewise a better state of things in Belgium, Italy and Spain. The money market is somewhat easier in Germany. It is announced that the Austrian Emperor is sufficiently well to be able to start in a week's time for Gastein. And the Russian and Austrian governments are using their influence to keep everything quiet in the Balkan Peninsula.

Then also the recovery in the American department has brightened up the Stock Exchange here. A recovery in so great a department naturally has its influence upon every part of the Stock Exchange. But while there is this week a more hopeful view taken of the immdiate future, there is very little increase in business. The great public is holding aloof from markets. Professional operators speculated in American railroad securities and in gold shares, though they did so in the latter to a very small extent only. But there is no real investment worth speaking of; nor is there likely to be until the uncertainty in South Africa comes to an end. An enormous amount of money is invested in the Transvaal and nine-tenths of it is British. Therefore, if the Boers were to become desperate and to attempt seriously to injure the mines, or if the black laborers were to take fright and desert their employment, the industry might be brought to a complete standstill for months to come, and that is naturally a prospect which is calculated to make investors hesitate. There is no real fear, however, of war, for nobody in this country seriously desires war.

There is a much stronger demand for money this week than was expected, and those who deal in money are, speaking generally, very much puzzled to account for the fact. In the first week of July there is so enormous an amount paid in dividends and interest, not only on the part of the Government, but on the part of foreign and colonial governments, and foreign and colonial companies, that everybody anticipated that when the interest on the National debt was paid out on the fifth rates would immediately fall away. As a matter of fact, rates were tightened up. At first there was a suspicion that the Bank of England had been borrowing in the open markets upon Consols for the purpose of getting control of the market. But the weekly return issued on Thursday does not favor that view, for in fact the decrease in the Consols held is hardly worth mentioning. Still, the view looked reasonable on Wednesday inasmuch as the Bank of England was charging as much as 3½ per cent to borrowers. The official Bank rate is only 3 per cent, and it is always the rule of the banks not to charge above the Bank rate except when preparations are being made for raising the official rate. Three and one-half per cent having been charged both on Tuesday and Wednesday, it was supposed that the rate would be put up on Thursday; but it was not. It looks, therefore, as if the Bank has not been borrowing on Consols, but that knowing the open markets was ill-supplied with funds it has been making its occasional customers pay monthly for the accommodation they required. Probably the rate will go up very soon.

Just now money is easier in Berlin, where the open market rates range from 3¾ per cent to 4 per cent. It is also easier in Paris. But trade is as active as ever in Germany, and the speculation is not decreasing, and therefore we shall probably see the supply in the open market rapidly fall now under the influence of the harvesting demand. If so, the Bank of England will probably put up its rate. For not only is the Imperial Bank of Germany anxious to increase the gold it holds, but the German Government is drawing upon Berlin for gold, and in fact the pecuniary difficulties of the Russian Government are such that its demand for gold may become considerable at any moment. Moreover, there are inquiries being made here on American account for September and October next, all indicating a probable strong demand at that time. The Directors of the Bank of England, in consideration of all this, are increasing their gold reserve, and apparently they are preparing for an advance in the rate.

Meantime the slack season is exercising its usual effect in India. The monsoon rains are falling very satisfactorily; exports, especially from Bombay, are greatly decreasing; business of every kind is becoming dull; and as a natural consequence the value of money is falling. The Bank of Bengal has this week reduced its rate of discount to 4 per cent. But although the market is becoming easier, the India Council continues to sell its drafts very well. It offered for tender on Wednesday 50 lacs, and the applications exceeded 5 87½ lacs. The whole amount offered was disposed of at about 1s. 4 1-32d. per rupee. Next week 50 lacs will again be offered.

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c., compared with the last three years:

| | 1899. July 5. | 1898. July 6. | 1897. July 7. | 1896. July 8. |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Circulation..... | 29,103,105 | 28,599,285 | 28,965,235 | 27,615,465 |
| Public deposits..... | 10,843,889 | 9,134,139 | 8,060,496 | 7,580,893 |
| Other deposits..... | 39,541,885 | 46,271,525 | 42,949,092 | 35,577,767 |
| Government securities..... | 13,358,522 | 13,791,630 | 13,788,287 | 14,963,281 |
| Other securities..... | 33,112,782 | 33,441,257 | 30,001,893 | 29,134,075 |
| Reserve of notes and coin..... | 19,011,760 | 25,304,717 | 25,239,517 | 27,077,704 |
| Coin & bullion, both departm'ts | 32,316,679 | 37,103,652 | 36,719,752 | 47,893,169 |
| Prop. reserve to liabilities. p.ct. | 41 3-16 | 42⅜ | 42½ | 58 8-16 |
| Bank rate.....per cent. | 3 | 2½ | 2 | 3 |
| Consols, 2¾ per cent... ..... | 107⅝ | 111 11-16 | 112 11-16 | 113⅜ |
| Silver..... | 27 ⅜d. | 27 5-16d. | 27 9-16d. | 31¼d. |
| Clearing-House returns..... | 253,419,000 | 194,749,000 | 186,112,000 | 146,270,000 |

The rates for money have been as follows:

| London. | Bank Rate. | Open Market Rates. Bank Bills. 3 Months. | 4 Months. | 6 Months. | Trade Bills. 3 Mos. | 4 Mos. | Interest allowed for deposits by Joint Stock Banks | Dis't H's At Call | 7-14 Days |
|---|---|---|---|---|---|---|---|---|---|
| June 9 | 3 | 2 3-16 | 2 3-16 | 2⅜ | 2¼ | 2¼ | 1¼ | 1¼ | 1¼ |
| " 16 | 3 | 2 | 2 | 2 3-16 | 2¼ | 2¼ | 1¼ | 1¼ | 1¼ |
| " 23 | 3 | 2 5-16 | 2 5-16 | 2⅜@2 7-16 | 2¼ | 2¼ | 1¼ | 1¼ | 1¼ |
| " 30 | 3 | 1 15-16@2 | 2 @2⅛ | 2¼ | 2⅛@2¼ | 2⅛@2⅛ | 1¼ | 1¼ | 1¼ |
| July 7 | 3 | 2⅛ | 2⅛ | 2⅜ | 2⅛@2⅜ | 2¼ | 1¼ | 1¼ | 1¼ |

Messrs. Pixley & Abell write as follows under date of July 6:

Gold—Since we last wrote the bulk of the arrivals has been purchased by the Bank, but the Continent is now a keen buyer. During the week the Bank has received £1,794,000, of which about £1,290,000 is in American gold coin and £424,000 in bars. £191,000 has been withdrawn, £181,000 of which is in French gold for Paris. The South African arrivals to end June total £9,168,000, against £7,443,000 same period in 1898. Arrivals: Cape Town, £651,000; New York, £1,290,000; Australia, £23,000; Straits, £9,000; Bombay, £76,000; River Plate, £14,000; West Indies, £20,000; New Zealand, £12,000; total, £2,095,000. Shipments: June 29, Bombay, £35,000; June 30, Calcutta, £17,500; June 30, Madras, £5,000; total, £57,500.

Silver—Business has been quiet since we last wrote, and as America has not pressed sales the market has been very steady. Indian price to-day Rs., 70¾. Arrivals: New York, £140,000; Australia, £7,000; West Indies, £19,000; total, £166,000. Shipments: June 29, Bombay, £93,500; June 29, Hong Kong, £26,557; June 30, Calcutta, £45,000; July 1, Shanghai, £72,500; total, £237,557.

Mexican Dollars—These coin are perfectly nominal in the absence of all business.

The quotations for bullion are reported as follows:

| Gold. London Standard. | July 6. | June 29. | Silver. London Standard. | July 6 | June 29 |
|---|---|---|---|---|---|
| | s. d. | s. d. | | d. | d. |
| Bar gold, fine....oz. | 77 9½ | 77 9 | Bar silver, fine...oz. | 27¾ | 27 11/16 |
| U.S. gold coin...oz. | 76 5½ | 76 5½ | Bar silver, contain'g | | |
| Germ'n gold coin.oz. | 76 6 | 76 6 | do 5 grs. gold.oz. | 28¼ | 28 3/16 |
| French gold coin.oz. | 76 6 | 76 6 | do 4 grs. gold.oz. | 28 1/16 | 28 |
| Japanese yen....oz. | 76 5 | 76 5 | do 3 grs. gold.oz. | 27⅞ | 27 13/16 |
| | | | Cake silver.....oz. | 29 15/16 | 29⅞ |
| | | | Mexican dollars.oz | 27¼ | 27⅛ |

The following shows the imports of cereal produce into the United Kingdom during forty-four weeks of the new season compared with previous seasons:

IMPORTS.

| | 1898-9. | 1897-8 | 1896-7. | 1895-6 |
|---|---|---|---|---|
| Imports of wheat, cwt. | 53,550,850 | 53,878,210 | 58,032,950 | 57,838,210 |
| Barley | 20,948,643 | 18,078,704 | 19,200,150 | 19,810,350 |
| Oats | 12,564,120 | 12,424,790 | 14,583,680 | 11,855,380 |
| Peas | 1,981,250 | 2,059,755 | 2,848,895 | 2,194,130 |
| Beans | 1,717,770 | 2,191,680 | 2,424,250 | 2,827,722 |
| Indian corn | 47,016,760 | 45,282,300 | 50,360,940 | 36,977,770 |
| Flour | 18,944,605 | 17,517,470 | 17,393,280 | 17,110,970 |

Supplies available for consumption (exclusive of stocks on September 1):

| | 1898-9. | 1897-8 | 1896-7 | 1895-6. |
|---|---|---|---|---|
| Wheat imported, cwt. | 53,550,850 | 53,878,210 | 58,032,950 | 57,838,210 |
| Imports of flour | 18,944,605 | 17,517,470 | 17,393,280 | 17,110,970 |
| Sales of home-grown | 30,875,000 | 12,664,093 | 22,252,070 | 13,534,573 |
| Total | 103,370,455 | 84,059,773 | 97,678,300 | 88,483,753 |
| | 1898-9 | 1897-8. | 1896-7. | 1895-6. |
| Aver. price wheat, week | 25s. 7d. | 38s. 3d. | 27s. 1d. | 24s. 9d. |
| Average price, season | 26s. 3d. | 36s. 4d. | 28s. 8d. | 25s. 1d. |

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

| | This week. | Last week. | 1898. | 1897. |
|---|---|---|---|---|
| Wheat.....qrs. | 2,955,000 | 2,725,000 | 2,515,000 | 785,000 |
| Flour, equal to qrs. | | 300,000 | 335,000 | 180,000 |
| Maize.....qrs. | 905,000 | 805,000 | 740,000 | 495,000 |

**English Financial Markets—Per Cable.**

The daily closing quotations for securities, etc., at London are reported by cable as follows for the week ending July 21.

| London | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Silver, per ounce.....d. | 27⅝ | 27¾ | 27¾ | 27⅝ | 27¾ | 27 11/16 |
| Consols., new, 2¾ p.cts. | 106⅜16 | 106 11/16 | 106⅜16 | 106⅞ | 107¼ | 106 15/16 |
| For account | 106⅛ | 106¼ | 106⅛ | 107 | 107⅜ | 107 1/16 |
| Fr'ch rentes (in Paris) fr. | 101·12½ | 101·15 | 101·20 | 101·00 | 101·00 | 100·85 |
| Spanish 4s | 58¾ | 58 | 58⅝ | 59⅛ | 59 | 59⅜ |
| Atch. Top. & Santa Fe.. | 20⅛ | 20⅛ | 20⅛ | 20 | 19⅞ | 20 |
| Preferred | 62⅜ | 62¾ | 62⅜ | 62¾ | 62¼ | 63⅜ |
| Baltimore & Ohio | 50 | 49⅛ | 48⅜ | 48⅜ | 4-⅜ | 48¼ |
| Preferred | 74 | 74 | 74 | 74 | 73¾ | 73¾ |
| Canadian Pacific | 99⅛ | 99 | 99⅜ | 99⅝ | 99⅝ | 100 |
| Central Pacific | 52¾ | 53 | 53 | 53 | 52¾ | 53 |
| Chesapeake & Ohio | 28⅛ | 28⅝ | 28⅛ | 28⅛ | 28¼ | 29 |
| Chic. Mil. & St. Paul | 134⅜ | 134⅜ | 134½ | 134⅝ | 134⅜ | 135¼ |
| Den. & Rio Gr. com. | 22 | 22 | 21⅞ | 22¼ | 22¼ | 22⅜ |
| Do do Preferred.. | 77⅜ | 77 | 77¼ | 77⅜ | 77¼ | 77⅛ |
| Erie, common | 13¾ | 13¾ | 13⅝ | 13⅝ | 13⅝ | 13¾ |
| 1st preferred | 37⅛ | 37⅜ | 37¾ | 37⅞ | 37¾ | 37⅞ |
| Illinois Central | 116¼ | 118 | 118 | 118¼ | 118 | 119¼ |
| Louisville & Nashville | 73½ | 73⅝ | 73⅝ | 73⅞ | 74⅜ | 75 |
| Mo. Kan. & Tex., com. | 12½ | 12⅝ | 12½ | 12⅜ | 12⅛ | 12⅜ |
| N. Y. Cent'l & Hudson.. | 142¼ | 141⅜ | 141¼ | 142¼ | 141½ | 142¼ |
| N. Y. Ontario & West'n | 27 | 26⅝ | 26⅝ | 26⅝ | 26⅝ | 26⅝ |
| Norfolk & West'n pref. | 72½ | 72¼ | 72¼ | 72¼ | 72 | 72¼ |
| Northern Pacific, com.. | 52½ | 52⅛ | 51⅜ | 51⅝ | 51⅝ | 51⅜ |
| Preferred | 79½ | 79 | 78¾ | 78⅞ | 79⅛ | 79¼ |
| Pennsylvania | 69⅝ | 69⅛ | 69 | 69 | 69 | 69¼ |
| *Phila. & Read | 10⅝ | 10⅜ | 10⅜ | 10⅜ | 10⅜ | 10⅝ |
| *Phila. & Read., 1st pref. | 31 | 31 | 31 | 30⅞ | 30⅜ | 31 |
| *Phila. & Read., 2d pref. | 17⅝ | 17¼ | 17¼ | 17⅛ | 16⅜ | 17 |
| Southern Pacific | 32½ | 32⅝ | 32½ | 32¼ | 32¼ | 32⅜ |
| South'n Railway, com.. | 11⅝ | 11⅝ | 11⅝ | 11⅝ | 11⅝ | 11⅝ |
| Preferred | 52½ | 52¼ | 52¼ | 52¼ | 52¼ | 52⅝ |
| Union Pacific | 44¼ | 44¼ | 44 | 43⅞ | 44 | 44¼ |
| Preferred | 78⅜ | 78½ | 78 | 78⅜ | 78⅛ | 79 |
| Wabash, preferred | 23⅝ | 23½ | 23½ | 23½ | 23½ | 23⅞ |

* Price per share.

# Commercial and Miscellaneous News

National Banks.—The following information regarding national banks is from the Treasury Department.

NATIONAL BANK ORGANIZED.

5204.—The First National Bank of Glen Campbell, Pennsylvania. Capital, $50,000. J. W. Clark, President; J. A. Klingensmith, Cashier. Certificate issued July 8, 1899.

5205.—The First National Bank of Ridgewood, New Jersey. Capital, $50,000. Peter Ackerman, President: L. F. Spencer, Cashier. Certificate issued July 8, 1899.

5206.—The First National Bank of Stillwater, Oklahoma Territory. Capital, $50,000. Alex. Campbell, President; C. P. Rock, Cashier. Certificate issued July 10, 1899.

5207.—The First National Bank of Harlan, Iowa. Capital, $50,000. L. F. Potter, President; ——— ———, Cashier. Certificate issued July 11, 1899.

5208.—The Mechanics' National Bank of Millville, New Jersey. Capital, $100,000. H. O. Newcomb, President; J. H. Nixon, Cashier. Certificate issued July 12, 1899.

LIQUIDATION.

3657.—The First National Bank of Russell, Kansas, which on January 31, 1899, was declared insolvent and placed in the hands of a receiver, is now in solvent condition, and has been permitted go into voluntary liquidation under the provisions of sections 5220 and 5221 of the Revised Statutes. The resolution to go into liquidation is dated May 13, 1899, to take effect June 19, 1899

4606.—The American Exchange National Bank of Lincoln, Nebraska, has gone into voluntary liquidation by resolution of its stockholders dated June 17, 1899, to take effect immediately.

3630.—"The Smith County National Bank of Smith Centre," Kansas, has gone into voluntary liquidation, by resolution of its stockholders dated June 28, 1899, to take effect June 30, 1899.

4629.—The Union National Bank of Sioux Falls, South Dakota, has gone into voluntary liquidation by resolution of its stockholders dated June 27, 1899, to take effect July 1, 1899.

CORPORATE EXISTENCE OF NATIONAL BANKS EXTENDED.

2426.—The Black River National Bank of Lowville, New York, until May 31, 1919.

RESUMPTION.

4041.—The Colebrook National Bank, Colebrook, New Hampshire heretofore declared insolvent and placed in the hands of a receiver, is now in a solvent condition, and was on June 1, 1899, permitted to re-open its doors for business as an active national banking association.

INSOLVENT.

1886.—The Citizens National Bank of Niles, Michigan, is insolvent, and was on the 8th day of July, 1899, placed in the hands of Joseph W. Selden, receiver.

Imports and Exports for the Week.—The following are the imports at New York for the week ending for dry goods July 13 and for the week ending for general merchandize July 14; also totals since beginning first week January.

FOREIGN IMPORTS.

| For week. | 1899. | 1898. | 1897. | 1896. |
|---|---|---|---|---|
| Dry Goods.... | $1,627,101 | $1,719,432 | $2,376,518 | $2,198,706 |
| Gen'l mer'dise | 8,391,781 | 7,902,843 | 6,979,127 | 5,613,137 |
| Total..... | $10,018,882 | $9,622,275 | $9,355,645 | $7,811,843 |
| Since Jan. 1. | | | | |
| Dry Goods.... | $56,084,302 | $51,676,036 | $85,099,837 | $63,968,808 |
| Gen'l mer'dise | 228,431,616 | 187,875,607 | 221,841,377 | 193,515,215 |
| Total 28 weeks | $284,515,918 | $239,551,643 | $306,941,214 | $257,484,023 |

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending July 17 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1899. | 1898. | 1897. | 1896. |
|---|---|---|---|---|
| For the week.. | $7,162,040 | $7,922,410 | $9,024,745 | $6,935,337 |
| Prev. reported | 245,439,788 | 264,115,538 | 211,696,375 | 201,050,445 |
| Total 28 weeks | $252,601,828 | $272,037,948 | $220,721,120 | $207,985,782 |

The following table shows the exports and imports of specie at the port of New York for the week ending July 15 and since January 1, 1899, and for the corresponding periods in 1898 and 1897.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. Week. | Exports. Since Jan. 1. | Imports. Week. | Imports. Since Jan. 1. |
|---|---|---|---|---|
| Great Britain | ..... | $9,025,000 | $74,120 | $3,162,603 |
| France | ..... | 7,000,000 | ..... | 2,883,113 |
| Germany | ..... | 3,250,000 | ..... | 1,115,196 |
| West Indies | $510 | 5,535,583 | 1,559 | 236,342 |
| Mexico | 1,500 | 29,520 | ..... | 150,734 |
| South America | 200 | 312,127 | 20,807 | 359,801 |
| All other countries | ..... | 120,196 | 4,045 | 47,169 |
| Total 1899 | $2,210 | $25,272,426 | $100,531 | $7,954,408 |
| Total 1898 | 27,500 | 4,662,189 | 10,483 | 68,959,892 |
| Total 1897 | 4,300 | 24,358,722 | 22,175 | 1,974,840 |

| Silver. | Exports. Week. | Exports. Since Jan. 1. | Imports. Week. | Imports. Since Jan. 1 |
|---|---|---|---|---|
| Great Britain | $955,910 | $24,199,931 | $34,502 | $132,169 |
| France | ..... | 1,423,686 | ..... | 3,249 |
| Germany | ..... | 235,720 | ..... | ..... |
| West Indies | 7,128 | 479,265 | 5,858 | 475,444 |
| Mexico | ..... | 9,600 | 21,353 | 353,064 |
| South America | 667 | 56,629 | 18,890 | 517,307 |
| All other countries | ..... | 7,896 | 10 | 25,867 |
| Total 1899 | $963,705 | $26,413,727 | $80,613 | $2,007,10 |
| Total 1898 | 836,645 | 23,488,780 | 20,779 | 1,364,42 |
| Total 1897 | 768,606 | 25,349,642 | 55,323 | 1,503,62 |

**New York City Clearing House Banks.**—Statement of condition for the week ending July 15, based on averages of daily results. *We omit two ciphers (00) in all cases.*

| Banks. | Capital | Surpl's | Loans. | Specie. | Legals. | Deposits |
|---|---|---|---|---|---|---|
| Bank of New York.. | $2,000,0 | $1,880,6 | $15,750,0 | $2,900,0 | $1,020,0 | $15,960,0 |
| Manhattan Co. | 2,050,0 | 2,266,0 | 18,826,0 | 3,378,0 | 2,003,0 | 20,991,0 |
| Merchants' | 2,000,0 | 1,057,6 | 13,997,8 | 4,304,5 | 1,356,2 | 18,224,9 |
| Mechanics' | 2,000,0 | 2,001,6 | 12,637,0 | 2,356,0 | 719,0 | 12,768,0 |
| America | 1,500,0 | 2,786,7 | 23,391,2 | 5,169,9 | 2,085,3 | 27,697,0 |
| Phenix | 1,000,0 | 222,5 | 5,100,0 | 970,0 | 290,0 | 5,132,0 |
| City | 1,000,0 | 4,748,9 | 91,789,8 | 24,275,2 | 4,575,4 | 115,160,6 |
| Chemical | 300,0 | 6,516,2 | 25,966,6 | 5,983,8 | 1,904,3 | 27,470,1 |
| Merchants' Exch'ge | 600,0 | 183,3 | 5,312,2 | 1,158,7 | 461,0 | 6,157,8 |
| Gallatin | 1,000,0 | 1,715,0 | 8,393,0 | 1,369,7 | 601,8 | 7,178,8 |
| Butchers' & Drov'rs' | 300,0 | 72,6 | 1,069,8 | 205,9 | 92,1 | 1,198,7 |
| Mechanics' & Trad's' | 400,0 | 114,1 | 1,987,0 | 294,0 | 163,0 | 2,106,0 |
| Greenwich | 200,0 | 169,3 | 944,2 | 113,5 | 243,4 | 956,9 |
| Leather Manufac'rs | 600,0 | 481,4 | 4,227,2 | 531,6 | 459,5 | 3,958,3 |
| Seventh | 300,0 | 164,2 | 3,023,2 | 720,8 | 158,0 | 3,853,6 |
| State of New York.. | 1,200,0 | 514,3 | 4,336,3 | 508,5 | 348,0 | 3,766,6 |
| American Exchange | 5,000,0 | 2,584,2 | 26,745,0 | 4,313,0 | 2,851,0 | 23,045,0 |
| Commerce | 5,000,0 | 3,482,9 | 27,438,7 | 1,704,0 | 3,948,3 | 21,854,7 |
| Broadway | 1,000,0 | 1,561,0 | 7,099,4 | 1,349,9 | 171,7 | 6,566,6 |
| Mercantile | 1,000,0 | 1,010,9 | 12,408,5 | 3,379,6 | 754,8 | 14,002,4 |
| Pacific | 422,7 | 487,3 | 3,345,1 | 330,2 | 354,2 | 3,590,1 |
| Republic | 1,500,0 | 876,1 | 22,215,7 | 5,782,7 | 564,2 | 25,073,5 |
| Chatham | 450,0 | 982,1 | 6,778,7 | 937,1 | 878,0 | 7,047,3 |
| People's | 200,0 | 290,4 | 2,217,3 | 384,8 | 288,3 | 2,847,7 |
| North America | 1,000,0 | 530,8 | 12,666,6 | 3,005,2 | 800,6 | 14,783,0 |
| Hanover | 1,000,0 | 2,521,5 | 39,770,9 | 11,695,0 | 2,436,4 | 51,699,5 |
| Irving | 500,0 | 369,5 | 4,290,0 | 737,4 | 526,5 | 4,755,0 |
| Citizens' | 600,0 | 366,2 | 3,015,6 | 566,4 | 120,0 | 3,135,0 |
| Nassau | 500,0 | 263,2 | 2,776,4 | 416,5 | 276,7 | 2,042,5 |
| Market & Fulton | 900,0 | 958,1 | 6,400,2 | 1,088,0 | 611,5 | 6,755,5 |
| Shoe & Leather | 1,000,0 | 155,0 | 4,057,0 | 807,4 | 406,0 | 4,749,3 |
| Corn Exchange | 1,400,0 | 1,738,9 | 14,650,0 | 2,791,8 | 1,461,0 | 17,293,4 |
| Continental | 1,000,0 | 608,0 | 5,689,7 | 1,408,8 | 395,2 | 6,984,7 |
| Oriental | 300,0 | 400,4 | 2,034,0 | 181,4 | 274,3 | 1,940,1 |
| Importers' & Trad'rs | 1,500,0 | 5,648,2 | 25,014,0 | 4,485,0 | 1,488,0 | 24,818,0 |
| Park | 2,000,0 | 3,202,2 | 45,673,0 | 13,321,0 | 2,577,0 | 57,282,0 |
| East River | 250,0 | 149,9 | 1,427,2 | 223,6 | 161,1 | 1,428,4 |
| Fourth | 3,000,0 | 2,046,1 | 25,262,0 | 5,991,3 | 1,714,2 | 28,287,5 |
| Central | 1,000,0 | 485,7 | 11,400,0 | 3,025,0 | 946,0 | 14,955,0 |
| Second | 300,0 | 735,2 | 7,783,0 | 1,669,0 | 563,0 | 9,001,0 |
| Ninth | 750,0 | 166,6 | 3,094,3 | 828,0 | 239,3 | 3,642,0 |
| First | 500,0 | 7,707,6 | 38,142,1 | 9,164,0 | 984,7 | 40,476,1 |
| N. Y. Nat'l Exch'ge | 300,0 | 63,7 | 2,152,8 | 141,5 | 493,3 | 2,312,5 |
| Bowery | 250,0 | 664,4 | 3,105,0 | 535,2 | 318,8 | 3,617,0 |
| New York County.. | 200,0 | 407,3 | 3,331,3 | 654,2 | 327,1 | 3,953,7 |
| German American.. | 750,0 | 306,6 | 3,269,6 | 620,2 | 254,2 | 3,339,8 |
| Chase | 1,000,0 | 1,412,5 | 40,430,5 | 9,520,8 | 4,621,9 | 52,089,9 |
| Fifth Avenue | 100,0 | 1,175,0 | 8,674,8 | 2,196,3 | 449,7 | 10,017,6 |
| German Exchange.. | 200,0 | 551,2 | 2,306,1 | 260,2 | 573,0 | 3,144,5 |
| Germania | 200,0 | 757,2 | 3,008,3 | 555,5 | 381,9 | 4,526,5 |
| Lincoln | 300,0 | 788,7 | 10,053,6 | 2,901,8 | 357,2 | 12,056,0 |
| Garfield | 200,0 | 920,5 | 6,149,3 | 1,364,5 | 484,5 | 7,477,3 |
| Fifth | 200,0 | 329,2 | 2,232,3 | 474,9 | 134,6 | 2,409,8 |
| Bank of the Metrop. | 300,0 | 874,1 | 6,191,6 | 1,176,7 | 495,9 | 7,060,3 |
| West Side | 200,0 | 380,2 | 2,625,0 | 432,0 | 340,0 | 2,961,0 |
| Seaboard | 500,0 | 523,5 | 10,649,0 | 2,246,0 | 1,084,0 | 12,953,0 |
| Western | 2,100,0 | 1,096,8 | 37,446,8 | 10,867,7 | 1,303,9 | 46,406,8 |
| First Nat. B'klyn.. | 300,0 | 507,5 | 4,467,0 | 514,0 | 854,0 | 4,993,0 |
| Nat. Union Bank.. | 1,200,0 | 1,205,7 | 17,036,6 | 4,826,4 | 480,8 | 19,390,7 |
| Liberty | 500,0 | 407,2 | 4,164,8 | 961,8 | 216,6 | 4,938,7 |
| N. Y. Prod. Exch'ge. | 1,000,0 | 841,1 | 3,789,2 | 651,5 | 296,1 | 3,383,3 |
| Bk. of N. Amsterdam | 250,0 | 344,9 | 3,654,1 | 892,6 | 144,5 | 4,144,5 |
| Astor | 350,0 | 163,0 | 3,788,8 | 698,2 | 322,3 | 4,094,0 |
| Total | 58,922,7 | 77,382,6 | 776,672,2 | 1763182 | 56,107,0 | 886,905,8 |

† June 24, 1899.

**Reports of Non-Member Banks.**—The following is the statement of condition of the non-member banks for the week ending July 15, based on averages of the daily results *We omit two ciphers (00) in all cases.*

| Banks. (00s omitted.) | Capital. | Surplus. | Loans & Investments. | Specie. | Leg T. & B'k Notes. | Deposit with Clear'g Agent. | Deposit with Other Bks.&c | Net Deposits. |
|---|---|---|---|---|---|---|---|---|
| **New York City. Borough of Manhattan.** | $ | $ | $ | $ | $ | $ | $ | $ |
| Colonial | 100,0 | 86,5 | 1,037,1 | 20,3 | 69,6 | 111,6 | .... | 1,164,9 |
| Columbia | 300,0 | 207,3 | 2,096,0 | 87,0 | 68,0 | 200,0 | 5,0 | 2,062,0 |
| Eleventh Ward | 100,0 | 124,2 | 1,343,8 | 54,3 | 70,1 | 217,3 | .... | 1,549,6 |
| Fourteenth Street | 100,0 | 57,1 | 1,009,9 | 14,3 | 94,4 | 242,5 | .... | 1,270,0 |
| Franklin National | 191,4 | ..... | 150,0 | .... | 5,5 | 42,5 | .... | 26,0 |
| Gansevoort | 200,0 | 19,5 | 736,2 | 6,6 | 52,0 | 16,9 | 32,5 | 627,6 |
| Hamilton | 200,0 | 97,5 | 1,245,5 | 58,8 | 87,5 | 138,4 | .... | 1,390,5 |
| Hide & Leath. Nat | 500,0 | 221,3 | 2,339,5 | 145,3 | 255,8 | 151,3 | ... | 1,828,6 |
| Home | 100,0 | 87,8 | 585,5 | 60,2 | 42,4 | 45,7 | 7 | 606,3 |
| Mount Morris | 250,0 | 87,5 | 2,008,1 | 61,7 | 113,8 | 43,0 | 38,0 | 2,184,3 |
| Mutual | 200,0 | 117,8 | 1,183,9 | 31,6 | 96,5 | 199,6 | 182,1 | 1,366,1 |
| Nineteenth Ward | 100,0 | 32,9 | 872,2 | 28,1 | 98,0 | 111,1 | 205,2 | 1,312,7 |
| Plaza | 100,0 | 130,7 | 2,100,0 | 91,0 | 95,0 | 146,5 | .... | 2,206,5 |
| Riverside | 100,0 | 107,3 | 889,2 | 13,7 | 50,5 | 64,2 | .... | 891,1 |
| State | 100,0 | 134,4 | 2,208,0 | 142,0 | 71,0 | 43,0 | 159,0 | 2,476,[illegible] |
| Twelfth Ward | 200,0 | 112,4 | 1,148,6 | 24,5 | 150,4 | 228,4 | 33,3 | 1,710,2 |
| Twenty-third W'd | 100,0 | 54,7 | 1,005,5 | 33,5 | 98,6 | 33,2 | 80,0 | 1,141,7 |
| Union Square | 200,0 | 311,5 | 2,392,0 | 52,0 | 204,8 | 350,4 | .... | 2,849,8 |
| Yorkville | 100,0 | 150,3 | 1,484,6 | 118,8 | 95,0 | 115,6 | 74,0 | 1,754,4 |
| **Borough of Brooklyn.** | | | | | | | | |
| Bedford | 150,0 | 121,7 | 1,198,9 | 25,1 | 99,4 | 83,0 | 100,0 | 1,311,6 |
| Broadway | 100,0 | 132,2 | 1,336,5 | 25,8 | 132,4 | 155,2 | .... | 1,439,2 |
| Brooklyn | 300,0 | 153,8 | 1,204,5 | 72,1 | 45,3 | 171,4 | 36,1 | 1,232,9 |
| Eighth Ward | 100,0 | 37,3 | 300,9 | 12,5 | 23,4 | 67,6 | 1,0 | 281,7 |
| Fifth Avenue | 100,0 | 57,2 | 590,1 | 31,1 | 35,1 | 58,4 | 39,0 | 567,7 |
| Kings County | 150,0 | 60,3 | 810,6 | 43,1 | 25,1 | 77,4 | .... | 816,0 |
| Manufact'rs' Nat'l | 252,0 | 421,8 | 3,467,0 | 274,3 | 389,1 | 550,6 | .... | 2,973,5 |
| Mechanics | 500,0 | 406,2 | 3,045,5 | 160,4 | 166,7 | 156,6 | .... | 3,202,5 |
| Mech's' & Tradr's' | 100,0 | 197,4 | 979,4 | 28,0 | 51,3 | 93,5 | 9,7 | 930,9 |
| Nassau National | 300,0 | 565,3 | 3,987,0 | 211,0 | 248,0 | 574,0 | 44,0 | 4,319,0 |
| National City | 300,0 | 555,5 | 2,652,0 | 148,0 | 275,0 | 332,0 | 19,0 | 2,964,0 |
| North Side | 100,0 | 107,0 | 725,3 | 10,6 | 47,0 | 18,8 | 9 | 614,6 |
| People's | 100,0 | 121,4 | 933,7 | 36,1 | 39,2 | 42,0 | 48,8 | 962,1 |
| Schermerhorn | 100,0 | 62,6 | 556,4 | 24,4 | 24,3 | 84,6 | 53,0 | 586,8 |
| Seventeenth Ward | 100,0 | 70,7 | 472,3 | 9,9 | 37,9 | 60,0 | 24,9 | 435,2 |
| Sprague National | 200,0 | 214,0 | 1,071,6 | 108,2 | 5,0 | 242,6 | 3,5 | 1,043,6 |
| Twenty-sixth W'd | 100,0 | 55,0 | 511,0 | 8,0 | 20,3 | 86,9 | 2,2 | 523,6 |
| Union | 100,0 | 56,1 | 320,9 | 7,5 | 15,0 | 36,9 | 65,1 | 293,0 |
| Wallabout | 100,0 | 37,4 | 553,4 | 12,6 | 40,9 | 55,3 | 148,4 | 681,7 |
| **Bor. of Queens.** | | | | | | | | |
| Queens Co. (L.I.C.) | 100,0 | 164,6 | 2,118,0 | 101,6 | 128,9 | 357,9 | 95,5 | 2,590,8 |
| **Borough of Richmond.** | | | | | | | | |
| Bank of Staten Isl. | 25,0 | 50,4 | 474,9 | 15,5 | 24,6 | 83,0 | 7 | 540,3 |
| 1st Nat., Staten Isl. | 100,0 | 72,2 | 659,9 | 24,4 | 38,3 | 140,3 | .... | 689,1 |
| **Other Cities.** | | | | | | | | |
| 1st Nat., Jer. City | 400,0 | 758,2 | 4,420,3 | 125,7 | 293,8 | 450,0 | 874,2 | 5,813,8 |
| Hud. Co. Nat. J. C. | 250,0 | 529,9 | 2,071,3 | 93,7 | 75,6 | 152,9 | 69,9 | 1,821,0 |
| 2d Nat., Jer. City.. | 250,0 | 371,1 | 1,337,0 | 57,0 | 40,6 | 234,9 | .... | 1,194,4 |
| 3d Nat., Jer. City.. | 200,0 | 200,5 | 872,7 | 22,8 | 72,1 | 101,9 | 7,7 | 792,4 |
| 1st Nat., Hoboken | 110,0 | 422,4 | 1,630,6 | 116,3 | 27,0 | 135,8 | 514,8 | 1,909,7 |
| 2d Nat., Hoboken | 125,0 | 85,1 | 976,7 | 59,8 | 46,2 | 66,2 | 30,9 | 907,5 |
| Totals July 21.. | 8,053,4 | 5,230,0 | 64,158,0 | 2,904,2 | 4,160,4 | 7,221,0 | 3,000,1 | 69,806,0 |
| Totals July 14.. | 8,057,4 | 5,230,0 | 63,844,1 | 2,720,0 | 4,089,7 | 6,773,4 | 3,090,0 | 70,009,0 |
| Totals July 7.. | 8,053,4 | 5,230,0 | 63,006,0 | 2,777,0 | 3,058,0 | 7,714,2 | 3,407,3 | 70,062,8 |

**New York City, Boston and Philadelphia Banks.**—Below we furnish a summary of the weekly returns of the Clearing-House Banks of New York City, Boston and Philadelphia. The New York figures do not include results for the non-member banks.

| Banks. | Capital & Surplus. | Loans. | Specie. | Legals. | Deposits.† | Circ'l'n. | Clearings. |
|---|---|---|---|---|---|---|---|
| **N. Y.*** | $ | $ | $ | $ | $ | $ | $ |
| June 24.. | 136,576,0 | 778,868,4 | 1940034 | 58,945,6 | 909,004,8 | 13,586,6 | 945,733,5 |
| July 1.. | 136,576,0 | 786,884,0 | 1824661 | 58,090,4 | 905,127,8 | 13,583,5 | 11658381 |
| " 8.. | 136,576,0 | 793,852,9 | 1768276 | 53,779,6 | 902,178,9 | 13,624,2 | 10269440 |
| " 15.. | 136,305,3 | 776,672,2 | 1763182 | 56,107,0 | 886,905,8 | 13,626,0 | 11968064 |
| **Bos.*** | | | | | | | |
| July 1.. | 68,587,3 | 198,326,0 | 19,848,0 | 7,173,0 | 239,219,0 | 4,881,0 | 132,183,1 |
| " 8.. | 68,587,3 | 200,326,0 | 20,418,0 | 7,129,0 | 248,434,0 | 4,907,0 | 148,362,6 |
| " 15.. | 68,587,3 | 208,384,0 | 20,936,0 | 7,464,0 | 251,110,0 | 4,892,0 | 145,361,0 |
| **Phila.*** | | | | | | | |
| July 1.. | 35,388,0 | 146,167,0 | 47,649,0 | | 173,671,0 | 5,614,0 | 108,080,2 |
| " 8.. | 35,388,0 | 146,777,0 | 47,417,0 | | 175,271,0 | 5,561,0 | 113,657,8 |
| " 15. | 35,388,0 | 147,980,0 | 47,651,0 | | 177,704,0 | 5,576,0 | 93,229,0 |

* *We omit two ciphers in all these figures.*
† Including for Boston and Philadelphia the item "due to other banks."

Government Revenue and Expenditures.—Through the courtesy of the Secretary of the Treasury, we are enabled to place before our readers to-day the details of Government receipts and disbursements for the month of June. From previous returns we obtain the figures for previous months and in that manner complete the statement for the fiscal years 1898-99 and 1897-98.

RECEIPTS AND DISBURSEMENTS (000 omitted.)

| 000 omitted in all cases. | July. | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mch. | April. | May. | June. | Total 12 months. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Receipts 1898-99—** | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| Customs | 15,169 | 16,250 | 16,760 | 15,767 | 15,385 | 16,765 | 17,909 | 16,922 | 20,983 | 17,888 | 18,368 | 18,447 | 206,508 |
| Internal revenue | 26,171 | 24,016 | 21,555 | 22,695 | 21,337 | 22,621 | 20,992 | 19,242 | 22,672 | 22,515 | 23,721 | 25,607 | 273,143 |
| Miscellaneous | 2,507 | 1,517 | 1,463 | 1,787 | 2,229 | 2,019 | 2,572 | 1,815 | *1,627 | 1,462 | 2,697 | 3,073 | 24,768 |
| Total receipts | 43,847 | 41,783 | 39,778 | 40,249 | 38,901 | 41,405 | 41,478 | 37,979 | 45,232 | 41,860 | 44,786 | 47,127 | 504,419 |
| **Receipts 1897-98—** | | | | | | | | | | | | | |
| Customs | 16,967 | 6,988 | 7,667 | 9,713 | 9,830 | 11,577 | 14,269 | 15,041 | 15,551 | 14,194 | 13,467 | 14,556 | 149,820 |
| Internal revenue | 19,768 | 11,193 | 13,049 | 13,615 | 13,531 | 15,218 | 12,443 | 12,003 | 13,180 | 14,819 | 14,492 | 16,683 | 169,943 |
| Miscellaneous | 2,350 | 843 | 1,535 | 1,063 | *1,908 | *2,028 | *2,083 | 1,528 | *1,025 | *1,348 | 2,116 | 2,270 | 19,997 |
| Total receipts | 39,085 | 19,024 | 22,251 | 24,391 | 25,169 | 28,823 | 28,795 | 28,572 | 29,706 | 30,361 | 30,075 | 33,509 | 339,760 |
| **Disbursements 1898-99—** | | | | | | | | | | | | | |
| Civil and miscellaneous | 12,061 | 7,782 | 6,317 | 10,991 | 6,906 | 6,448 | 9,814 | 6,299 | 9,142 | ‡28342 | 8,049 | 7,074 | 119,226 |
| War | 34,774 | 25,163 | 24,687 | 22,895 | 20,392 | 18,312 | 18,656 | 15,132 | 14,696 | 15,974 | 10,844 | 6,015 | 229,041 |
| Navy | 8,514 | 6,887 | 7,244 | 5,315 | 4,676 | 4,260 | 5,226 | 4,430 | 4,843 | 4,642 | 4,769 | 4,422 | 64,784 |
| Indians | 670 | 766 | 1,178 | 937 | 1,225 | 897 | 951 | 1,085 | 2,585 | 998 | 910 | 601 | 12,800 |
| Pensions | 12,658 | 13,085 | 10,938 | 9,965 | 13,689 | 11,174 | 10,968 | 12,792 | 11,252 | 10,374 | 12,129 | 10,372 | 139,395 |
| Interest | 5,586 | 3,078 | 3,855 | 3,800 | 2,203 | 575 | 5,610 | 4,181 | 462 | 5,361 | 4,319 | 899 | 39,897 |
| Total disbursed | 74,263 | 56,261 | 54,219 | 53,903 | 49,091 | 41,666 | 51,207 | 43,919 | 42,978 | 65,695 | 40,518 | 31,388 | 605,093 |
| **Disbursements 1897-98—** | | | | | | | | | | | | | |
| Civil and miscellaneous | 13,978 | 7,597 | 6,903 | 8,745 | †7,246 | 6,270 | 8,963 | 5,965 | 6,085 | 9,025 | 5,706 | 6,214 | 91,997 |
| War | 10,737 | 5,623 | 4,273 | 5,269 | 5,376 | 3,726 | 4,947 | 3,786 | 5,179 | 6,224 | 17,094 | 19,724 | 91,958 |
| Navy | 2,999 | 2,673 | 2,789 | 2,989 | 2,736 | 2,983 | 3,230 | 2,053 | 5,241 | 19,556 | 9,094 | 9,506 | 58,849 |
| Indians | 769 | 977 | 724 | 601 | 1,287 | 638 | 1,040 | 737 | 2,716 | 531 | 567 | 448 | 10,987 |
| Pensions | 14,958 | 13,792 | 10,992 | 10,885 | 13,650 | 12,207 | 12,375 | 11,979 | 12,294 | 10,869 | 12,382 | 11,068 | 147,451 |
| Interest | 6,660 | 2,926 | 388 | 5,212 | 3,017 | 898 | 6,139 | 2,981 | 355 | 5,109 | 3,007 | 892 | 37,584 |
| Total disbursed | 50,101 | 33,588 | 25,369 | 33,701 | 33,262 | 26,722 | 36,694 | 27,501 | 31,872 | 44,814 | 47,850 | 47,852 | 438,826 |
| **Nat. Bk. Redemp. Fund—** | | | | | | | | | | | | | |
| Receipts 1898-99 | 1,841 | 1,061 | 1,025 | 450 | 705 | 1,697 | 4,813 | 1,129 | 2,681 | 2,698 | 2,214 | 1,659 | 21,973 |
| Receipts 1897-98 | 771 | 1,395 | 1,312 | 1,572 | 2,892 | 6,149 | 3,571 | 2,195 | 729 | 349 | 427 | 662 | 22,024 |
| Disbursed 1898-99 | 1,656 | 1,472 | 1,220 | 50 | 1,685 | 1,429 | 1,890 | 1,499 | 1,168 | 803 | 1,458 | 1,439 | 15,750 |
| Disbursed 1897-98 | 1,091 | 962 | 892 | 564 | 1,391 | 1,452 | 2,588 | 2,100 | 1,469 | 987 | 1,126 | 1,445 | 15,991 |

| | |
|---|---|
| * Deducted from November "Miscellaneous" 1897. Received from Union Pacific Railroad Purchase | $18,194,618 00 |
| † Deducted from November "Civil and Miscellaneous" 1897. Uninvested cash in U. P. Sinking Fund | $4,549,368 26 |
| * Deducted from December "Miscellaneous" 1897. Received from Union Pacific Railroad Purchase | $31,715,204 14 |
| * Deducted from January, "Miscellaneous" 1898. Received from Union Pacific Railroad purchase 1897-98 | $8,538,401 00 |
| * Deducted from March, "Miscellaneous" 1899. Received on account of Central Pacific Indebtedness | $11,798,314 14 |
| * Deducted from March, "Miscellaneous" 1898. Received from Kansas Pacific RR. purchase 1897-8 | $3,651,500 |
| * Deducted from April "Miscellaneous" 1898. Received from Kansas Pacific Railroad purchase 1897-98 | $2,651,500 |

‡ Including payment of $20,000,000 Treaty obligation with Spain.

To make the figures conform to the Government statement, the amounts mentioned in above foot-notes should be added to the Receipts or Disbursements as indicated therein. We have deducted those items, as they do not belong to the regular income account, and if included would disturb the comparison with former and future years.

Treasury Currency Holdings.—The following compilation, based on official Government statements indicates the

currency holdings of the Treasury on the first of April, May, June and July, 1899.

TREASURY NET HOLDINGS.

| | Apr. 1, '99. | May 1, '99. | June 1, '99. | July 1, '99. |
|---|---|---|---|---|
| *Holdings in Sub-Treasuries—* | $ | $ | $ | $ |
| Net gold coin and bullion | 245,413,707 | 246,140,226 | 238,415,238 | 240,737,218 |
| Net silver coin and bullion | 5,654,321 | 5,822,632 | 6,192,805 | 6,770,106 |
| Net U. S. Treasury notes | 878,579 | 959,230 | 923,498 | 912,488 |
| Net legal-tender notes | 13,826,899 | 13,358,811 | 14,245,562 | 15,378,667 |
| Net national bank notes | 3,573,462 | 3,919,501 | 4,029,191 | 3,518,277 |
| Net fractional silver | 6,994,374 | 6,926,631 | 6,593,356 | 6,070,497 |
| Total cash in Sub-Treas's net | 275,541,342 | 277,126,840 | 260,399,770 | 273,287,247 |
| Amount in national banks | 88,540,789 | 85,170,594 | 81,760,278 | 79,171,929 |
| Cash in banks & sub-treas | 364,082,081 | 362,297,434 | 342,160,048 | 352,459,176 |
| Deduct other liabilities, *net | 80,038,917 | 99,169,901 | 74,575,954 | 71,078,707 |
| Actual cash balance | 284,043,164 | 263,127,533 | 267,584,094 | 281,380,469 |

* "Chiefly disbursing officers' balances."

Coinage by United States Mints.—The following statement, kindly furnished us by the Director of the Mint, shows the coinage at the mints of the United States during the month of June and the six months of 1899.

| Denominations. | June, 1899. | | Six Months 1899. | |
|---|---|---|---|---|
| | Pieces. | Value. | Pieces. | Value. |
| | | $ | | $ |
| Double eagles | 139,260 | 2,785,200 | 2,427,583 | 48,551,660 |
| Eagles | 285,805 | 2,858,050 | 337,329 | 3,373,290 |
| Half eagles | 503,267 | 2,516,335 | 2,797,986 | 13,989,930 |
| Quarter eagles | 18 | 45 | 56 | 140 |
| Total gold | 928,350 | 8,159,630 | 5,562,954 | 65,915,020 |
| Dollars | 1,210,073 | 1,210,073 | 10,006,374 | 10,006,374 |
| Half dollars | 718,073 | 359,036 | 1,810,374 | 905,187 |
| Quarter dollars | 1,272,073 | 318,018 | 4,440,374 | 1,110,093 |
| Dimes | 2,678,909 | 267,891 | 7,587,867 | 758,787 |
| Total silver | 5,879,128 | 2,155,018 | 23,844,989 | 12,780,441 |
| Five-cent nickel | 2,164,248 | 108,212 | 5,737,934 | 286,896 |
| One-cent bronze | 5,604,248 | 56,043 | 12,643,934 | 126,439 |
| Total minor | 7,768,496 | 164,255 | 18,381,868 | 413,335 |
| Total coinage | 14,575,974 | 10,478,903 | 47,789,811 | 79,108,796 |

Changes in Legal Tenders and National Bank Notes to July 1.—The Comptroller of the Currency has furnished us the following, showing the amounts of national bank notes June 1, together with the amounts outstanding July 1, and the increase or decrease during the month; also the changes in legal tenders held for the redemption of bank notes up to July 1.

| | | |
|---|---|---|
| *National Bank Notes—* | | |
| Amount outstanding June 1, 1899 | | $242,064,554 |
| Amount issued during June | $741,080 | |
| Amount retired during June | 1,536,938 | 795,858 |
| Amount outstanding July 1, 1899* | | $241,268,696 |
| *Legal Tender Notes—* | | |
| Amount on deposit to redeem national bank notes June 1, 1899 | | $35,758,600 |
| Amount deposited during June | $1,690,052 | |
| Amt. reissued and bank notes retired in June | 1,444,050 | 246,002 |
| Amount on deposit to redeem national bank notes July 1, 1899 | | $36,004,602 |

* Circulation of National Gold Banks, not included in above $82,175.

According to the above the amount of legal tenders on deposit July 1 with the Treasurer of the United States to redeem national bank notes was $36,004,602. The portion of this deposit made (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by banks reducing or retiring their circulation, was as follows on the first of each of the last five months.

| Deposits by— | Mar. 1. | Apr. 1. | May 1. | June 1. | July 1. |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Insol'v'nt bks | 1,724,783 | 1,658,105 | 1,602,238 | 1,576,533 | 1,544,458 |
| Liquid'g bks | 8,197,491 | 8,282,127 | 8,283,738 | 8,267,053 | 8,538,158 |
| Red'c'g und.* act of 1874 | 21,825,076 | 23,186,096 | 24,862,073 | 25,915,014 | 25,921,986 |
| Total. | 31,747,350 | 33,126,328 | 34,748,046 | 35,758,600 | 36,004,602 |

*Act of June 20, 1874, and July 12, 1882.

Bonds Held by National Banks.—The following interesting statement furnished by the Comptroller of the Currency shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositories on June 30:

| Description of Bonds. | U. S. Bonds Held June 30, 1899, to Secure— | | |
|---|---|---|---|
| | Public Deposits in Banks. | Bank Circulation. | Total Held |
| 5 p. cts., 1894, due 1904 | $8,278,000 | $14,252,100 | $22,530,100 |
| 4 per cts., funded 1907 | 25,990,100 | 128,241,300 | 154,231,400 |
| 4 p. cts., 1895, due 1925 | 9,023,500 | 17,632,750 | 26,656,250 |
| 3 p. cts.,'98, due 1908-18 | 25,500,840 | 49,004,360 | 74,505,200 |
| 2 per cts., funded 1891* | 1,382,500 | 20,557,600 | 21,940,100 |
| 3·65s Dist. Col., 1924 | 75,000 | ..... | 75,000 |
| Total | $70,249,940 | $229,688,110 | $299,938,050 |

* Redeemable at option of the United States.

The foregoing does not include the bonds held in the New York Sub-Treasury against deposits in banks. There were so held on June 30 $8,314,600 bonds, making the whole amount at that date in possession of the Government as security for deposits $78,564,540.

Foreign Trade of New York—Monthly Statement.—In addition to the other tables given in this department, made up from weekly returns, we give the following figures for the full months, also issued by our New York Custom House. The first statement covers the total imports and exports of merchandise and the Customs receipts for the twelve months of the last two seasons.

| Month. | Merchandise Movement at New York. | | | | Customs Receipts at New York. | |
|---|---|---|---|---|---|---|
| | Imports. | | Exports. | | | |
| | 1898-99. | 1897-98. | 1898-99. | 1897-98. | 1898-99. | 1897-98. |
| | $ | $ | $ | $ | $ | $ |
| July | 32,914,521 | 33,460,976 | 31,662,651 | 31,142,806 | 9,960,264 | 12,299,574 |
| August | 33,227,68 | 26,541,439 | 36,494,353 | 31,345,328 | 10,906,449 | 5,202,728 |
| September | 32,119,230 | 28,434,443 | 36,701,747 | 37,437,376 | 11,012,241 | 5,360,542 |
| October | 33,894,124 | 31,024,413 | 41,203,935 | 34,492,610 | 10,188,897 | 6,799,096 |
| November | 34,933,364 | 34,112,856 | 40,400,001 | 32,340,749 | 9,981,309 | 6,929,147 |
| December | 38,208,664 | 34,421,230 | 43,578,130 | 39,535,651 | 11,585,839 | 7,879,352 |
| January | 39,349,978 | 34,633,613 | 38,149,094 | 36,918,858 | 12,517,20? | 10,464,000 |
| February | 41,406,582 | 36,015,776 | 33,366,871 | 31,057,349 | 12,198,993 | 10,602,736 |
| March | 50,697,958 | 41,239,280 | 42,060,954 | 40,359,039 | 13,554,702 | 10,578,087 |
| April | 43,849,067 | 37,175,334 | 37,477,254 | 38,238,131 | 11,625,289 | 9,164,201 |
| May | 45,475,218 | 33,405,506 | 37,189,335 | 45,358,553 | 11,682,490 | 8,232,760 |
| June | 39,634,942 | 31,824,944 | 40,824,221 | 47,215,860 | 11,595,469 | 9,284,833 |
| Total | 465,710,731 | 402,289,820 | 459,138,546 | 445,443,130 | 152,509,098 | 102,897,061 |

The imports and exports of gold and silver for the twelve months have been as follows:

| Month. | Gold Movement at New York. | | | | Silver—New York. | |
|---|---|---|---|---|---|---|
| | Imports. | | Exports. | | Imports. | Exports. |
| | 1898-99. | 1897-98. | 1898-99. | 1897-98. | 1898-99 | 1898-99. |
| | $ | $ | $ | $ | $ | $ |
| July | 1,754,927 | 230,918 | 66,109 | 4,551,138 | 903,569 | 4,079,765 |
| August | 2,993,450 | 1,884,354 | 535,122 | 790,670 | 1,103,225 | 4,607,385 |
| September | 12,455,248 | 383,456 | 2,678,129 | 84,135 | 649,075 | 4,537,252 |
| October | 9,616,015 | 8,989,606 | 1,011,036 | 118,082 | 1,297,199 | 5,106,404 |
| November | 634,041 | 354,512 | 649,098 | 226,951 | 463,458 | 3,926,295 |
| December | 2,769,477 | 296,047 | 1,195,071 | 152,306 | 1,696,740 | 5,019,966 |
| January | 2,560,239 | 3,162,086 | 1,484,074 | 2,602,182 | 2,154,229 | 4,643,993 |
| February | 1,232,710 | 939,925 | 264,193 | 922,091 | 631 854 | 4,089,796 |
| March | 1,057,846 | 26,868,692 | 723,738 | 492,809 | 1,896,499 | 5,058,892 |
| April | 714,495 | 28,899,253 | 1,103,581 | 708,356 | 964,546 | 3,714,622 |
| May | 1,566,034 | 9,101,876 | 1,321,495 | 20,871 | 2,035,456 | 4,083,672 |
| June | 938,887 | 99,391 | 19,846,388 | 136,465 | 1,008,371 | 3,672,745 |
| Total | 39,343,359 | 81,200,114 | 30,878,032 | 10,806,054 | 14,809,214 | 52,540,487 |

Auction Sales.—Among other securities the following, not regularly dealt in at the Board, were recently sold at auction.

By Messrs. Adrian H. Muller & Son:

| *Shares.* | | *Shares.* | |
|---|---|---|---|
| 50 | Home Ins. Co. | 226 | |
| 50 | Pacific Bank | 178½ | |
| 100 | Peter Cooper Fire In. Co. | 120½ | |
| 1 | Memb. N. Y. Prod. Exch. | $60 | |
| 50 | Nat. City Bank of Bklyn. | 276¼ | |
| 22 | Hanover Nat. Bank | 734 | |
| 100 | Trow Direc. Printing & Bookbinding Co. | 62 | |
| 1 | Bank of N. Y., N. B. A. | 252 | |
| 14 | Bank of State of N. Y. | 125¼ | |
| 4 | Continental Nat. Bank | 136¼ | |
| 1 | N. Y. Life Ins. & Trust Co. | 1487 | |
| 40 | Amer. Union Life Ins. Co. | 32½ | |
| 10 | Market & Fulton Nat. Bk. | 235½ | |
| 119 | Mechanics' Nat. Bk. | 206-208½ | |
| 15 | Amer. Exch. Nat. Bank | 187 | |
| 14 | Nat. Shoe & Leather Bk. | 103 | |
| 10 | Hamilton Trust Co. | 261 | |
| 9 | North Am. Trust Co. | 162 | |
| 10 | Central Trust Co. | 2000¼ | |
| *Bonds.* | | | |
| $7,000 | State of Louisiana 4s, 1914, J&J | 108½ | |
| $250 | Montclair Club 2d M. | $55 lot | |
| $2,000 | Second Ave. RR. 1st 5s, 1909, M&N | 110 | |
| $10,000 | Bluff Point Land Improv. Co. 1st 4s, 1940, J&J, guar | 97¾ | |
| $5,000 | Brooklyn Ferry Cons. 5s, 1948, F&A | 95¼ & int. | |
| $1,000 | San Antonio, Tex., Refunding School 5s, 1905, M&S | 92 & int | |

By Messrs. R. V. Harnett & Co.:

| *Shares.* | | *Shares.* | |
|---|---|---|---|
| 5 | German Exch. Bank | 247½ | |
| 1 | Memb. N. Y. Prod. Exch. | $55 | |
| 20 | Lawyers' Title Co. | 153 | |


## Banking and Financial.

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# Bankers' Gazette.

## DIVIDENDS.

| Name of Company. | Per Cent. | When Payable. | Books closed. (Days inclusive.) |
|---|---|---|---|
| **Railroads (Steam).** | | | |
| Boston & Maine, pref. | 3 | Sept. 1 | Aug. 17 to Aug. 20 |
| Illinois Central | 2½ | Sept. 1 | Aug. 2 to Aug. 21 |
| **Street Railways.** | | | |
| Albany (N. Y.) Ry. (quar.) | 1½ | Aug. 1 | —— to —— |
| Do do (extra) | 1 | | |
| **Banks.** | | | |
| Corn Exchange | 6 | Aug. 1 | July 23 to Aug. 1 |
| German-American | 3 | Aug. 1 | July 23 to Aug. 1 |
| Pacific (quar.) | 2 | Aug. 1 | July 22 to July 31 |
| **Trust Companies.** | | | |
| Hamilton, Brooklyn (quar.) | 2 | Aug. 1 | July 26 to July 31 |
| Nassau | 3 | Aug. 1 | July 27 to Aug. 1 |
| **Fire Insurance.** | | | |
| Phenix | 5 | On dem. | —— to —— |
| Williamsburg | 10 | On dem. | —— to —— |
| Do (extra) | 2 | | |
| **Miscellaneous.** | | | |
| Bethlehem Steel | 1 | Aug. 1 | —— to —— |
| Claflin (H. B.), 1st pref. (quar.) | 1¼ | Aug. 1 | July 23 to Aug. 1 |
| Do do 2d pref. (quar.) | 1½ | | |
| Edison Elec. Ill., Boston (quar.) | 2 | Aug. 1 | July 21 to Aug. 1 |
| Municipal Gas, Alb'ny, N.Y. (qu.) | 2½ | Aug. 1 | July 26 to Aug. 1 |
| National Salt, pref. (quar.) | 1¾ | July 24 | July 21 to July 24 |
| Procter & Gamble, com. | 6 | Aug. 15 | Aug. 1 to Aug. 15 |
| Pullman's Palace Car (quar.) | 1½ | Aug. 15 | Aug. 2 to Aug. 15 |
| Rochester Gas & Elec., pref. | 3 | Aug. 1 | July 22 to July 31 |
| St. Paul G. L. (quar.) | 1 | Aug. 15 | Aug. 6 to Aug. 15 |
| Saratoga Gas, Elec. L. & P. (pf.) | 2½ | Aug. 1 | July 21 to Aug. 3 |
| Spirits Distrib., 1st pref. (quar.) | 1½ | July 20 | July 19 |
| Torrington Co., com., class "A" | 4 | Aug. 1 | July 22 to July 31 |
| Do do class "B" | 8 | Sept. 1 | —— to —— |

**WALL STREET, FRIDAY, JULY 21, 1899.—5 P. M.**

**The Money Market and Financial Situation.**—The fact that the volume of business this week at the Stock Exchange was the smallest of the year causes no surprise in financial circles. To the usual influences tending to restrict operations at this season is added the street railway strike, with its possibilities of harm to local business of every description. Happily this possibility was of short duration, as the strike seems to be at an end, and affairs are again assuming normal conditions.

A feature of the financial situation at the moment is a steadily increasing demand for railway bonds, while the transactions in stocks have been small and decreasing until to-day. This feature and the general improvement is stimulated by favorable political news from abroad, by easier local and foreign money markets, by renewed evidences of unusual activity in various commercial circles, and by another week of favorable weather, which has materially enhanced the probabilities of an abundant harvest. Railway bonds are attractive to investors when prevailing conditions promise, as they now do, a steady income for an indefinite period, although the percentage of income may be small.

The market for foreign exchange is easier, as the immediate demand is limited and the time approaches for a supply of bills drawn against future exports of cotton. No shipments of gold have been made this week, and as the season advances the probabilities of further exports of the precious metal become more remote. While the money market is easier, as noted above, and rates are fairly steady, the future course of the market is regarded with interest.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 2 to 4½ per cent. To-day's rates on call were 3½ to 4 per cent. Prime commercial paper quoted 3½ to 4½ per cent.

The Bank of England weekly statement on Thursday showed an increase in bullion of £598,885, and the percentage of reserve to liabilities was 42·80, against 41·39 last week; the discount rate remains unchanged at 3½ per cent. The Bank of France shows an increase of 3,050,000 francs in gold and a decrease of 1,250,000 francs in silver.

The New York City Clearing-House banks in their statement of July 15 showed an increase in the reserve held of $1,818,000 and a surplus over the required reserve of $10,698,750 against $5,062,475 the previous week.

| | 1899. July 15 | Differen's fr'm Prev. week. | 1898. July 16. | 1897. July 17. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Capital | 58,922,700 | ..... | 59,022,700 | 59,022,700 |
| Surplus | 77,382,600 | ..... | 75,641,900 | 74,830,900 |
| Loans & disc'nts. | 776,672,200 | Dec. 17180700 | 639,853,500 | 534,154,400 |
| Circulation | 13,626,000 | Inc. 1,800 | 14,538,800 | 13,641,200 |
| Net deposits | 886,905,800 | Dec. 15273100 | 757,786,300 | 613,267,200 |
| Specie | 176,318,200 | Dec. 509,400 | 176,766,400 | 91,231,200 |
| Legal tenders | 56,107,000 | Inc. 2,327,400 | 62,046,000 | 108,122,500 |
| Reserve held | 232,425,200 | Inc. 1,818,000 | 238,812,400 | 199,353,700 |
| Legal reserve | 221,726,450 | Dec. 3,818,275 | 189,446,575 | 153,316,800 |
| Surplus reserve | 10,698,750 | Inc. 5,636,275 | 49,365,825 | 46,036,900 |

NOTE—Returns of separate banks appear on page preceding.

**Foreign Exchange.**—The foreign exchange market, which was firm during the early part of the week, has become easier toward the close. The volume of business is limited.

To-day's actual rates of exchange were as follows: Bankers' sixty days' sterling, 4 84¼@4 84½; demand, 4 87¼@4 87½; cables, 4 88@4 88¼; prime commercial, sixty days, 4 83¾@4 84; documentary commercial, sixty days, 4 83¼@4 84½; grain for payment, 4 84¼@4 84½; cotton for payment, 4 83¾@4 83½; cotton for acceptance, 4 83¾@4 84.

Posted rates of leading bankers follow:

| July 21. | Sixty days. | Demand. |
|---|---|---|
| Prime bankers' sterling bills on London. | 4 85 @4 85⅛ | 4 88@4 88⅛ |
| Prime commercial | 4 83⅛@4 84 | ..... |
| Documentary commercial | 4 83¼@4 84⅛ | ..... |
| Paris bankers' (francs) | 5 20 @ 195/16 | 5 17⅛@16/13/16 |
| Amsterdam (guilders) bankers | 39 15/16@ 40 | 40⅛@40 2/16 |
| Frankfort or Bremen (reichmarks) b'kers | 94 9/16@94 5/16 | 95 3/16@95¼ |

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying 1-16 discount, selling 75c. per $1,000 premium; Charleston buying par, selling ⅛ premium; New Orleans, bank, 50c. premium; commercial, $1 00 discount; Chicago, 25c. per $1,000 discount; St. Louis, 15c. per $1,000 discount; San Francisco, 10c. per $100 premium.

**United States Bonds.**—Sales of Government bonds at the Board include $5,000 4s, coup., 1925, at 130¼; $4,500 4s, coup., 1907, at 112¾ to 113; $26,000 3s, coup., at 109 to 109⅜; $1,000 ditto small bonds at 108½ to 109⅛; $20,000 3s, reg. at 108½, and $1,000 2s, reg., at 101½. The following are daily closing quotations: *for yearly range see seventh page following.*

| | Interest Periods. | July 15. | July 17. | July 18. | July 19 | July 20. | July 21. |
|---|---|---|---|---|---|---|---|
| 2s | reg. | Q.-Mch. | 101½ | *100¾ | *100¾ | *100¾ | *100¾ | *100¾ |
| 3s, 1918 | reg. | Q.-Feb. | 108½ | *108⅜ | *108⅜ | *108⅜ | *108⅜ | *108⅜ |
| 3s, 1918 | coup. | Q.-Feb. | 109 | 109½ | 109 | 109¼ | *109⅛ | *109⅛ |
| 3s, 1918, small | reg. | Q.-Feb. | ..... | ..... | ..... | ..... | ..... | ..... |
| 3s, 1918, small | c'p. | Q.-Feb. | *108½ | 109⅛ | *108½ | *108⅛ | *108½ | *108½ |
| 4s, 1907 | reg. | Q.-Jan. | *112 | *112¼ | *112 | *112¼ | *112¼ | *112⅝ |
| 4s, 1907 | coup. | Q.-Jan. | *112½ | *112½ | *113 | 112⅝ | 113 | *113 |
| 4s, 1925 | reg. | Q.-Feb. | *130 | *x129 | *129 | *129 | *129 | *129 |
| 4s, 1925 | coup. | Q.-Feb. | *130 | *130 | *130 | *130 | 130¼ | *130 |
| 5s, 1904 | reg. | Q.-Feb. | *112½ | *x111¼ | *111¼ | *111¼ | *111¼ | *111¼ |
| 5s, 1904 | coup. | Q.-Feb. | *112½ | *112½ | *112½ | *112½ | *112½ | *112⅝ |

*This is the price bid at the morning board; no *sale* was made.

**State and Railroad Bonds.**—Sales of State bonds at the Board are limited to $5,000 Virginia 6s deferred trust receipts, stamped, at 6.

The railway bond market has been relatively dull, but increasing in activity, and prices were generally steady. Quotations for this class of securities have been high for some time past, and while offerings seem to be readily absorbed, it is difficult to see how prices can advance from the present level when 3½ per cent bonds are selling above par and 4 per cents, of unquestioned security, at a handsome premium. The transactions of the week were largely made up of speculative issues, including Atchison, Baltimore & Ohio, Central of Georgia, Norfolk & Western, Northern Pacific, Reading, St. Louis Iron Mountain & Southern, St. Louis Southwestern, Union Pacific and Wabash issues.

**Stock and Bond Sales.**—The following shows the volume of business in stocks and bonds on the New York Stock Exchange for the past week and since January 1.

| Sales | Week ending July 21. | | Jan. 1 to July 21. | |
|---|---|---|---|---|
| N. Y. Stock Exch. | 1899. | 1898. | 1899. | 1898. |
| Government bonds | $57,500 | $301,450 | $5,992,420 | $4,461,450 |
| State bonds | 5,000 | 30,500 | 1,885,800 | 939,100 |
| RR & misc. bonds | 9,766,000 | 16,899,330 | 578,895,600 | 440,954,810 |
| Total | $9,828,500 | $17,291,250 | $587,574,820 | $446,345,360 |
| Stocks—No. shares | 1,549,199 | 765,916 | 107,030,789 | 55,934,208 |
| Par value | $151,742,600 | $72,787,700 | $10,400,090,050 | $5,894,227,725 |
| Bank shares, par val | $2,000 | $4,100 | $310,450 | $120,250 |

**We add the following daily record of the transactions:**

| Week ending July 21, 1899. | Stock. Shares. | Stock. Par value. | Railroad, &c. Bonds. | State Bonds. | U. S. Bonds. |
|---|---|---|---|---|---|
| Saturday | 126,469 | $13,585,900 | $911,000 | $..... | $23,000 |
| Monday | 330,774 | 33,740,900 | 1,661,500 | ..... | 11,000 |
| Tuesday | 366,591 | 36,904,100 | 1,464,500 | 5,000 | 11,500 |
| Wednesday | 265,005 | 25,450,400 | 1,867,500 | ..... | 6,500 |
| Thursday | 233,779 | 23,014,650 | 2,923,000 | ..... | 6,000 |
| Friday | 317,581 | 30,946,650 | 1,638,500 | ..... | ..... |
| Total | 1,549,199 | $151,742,600 | 9,766,000 | $5,000 | $57,500 |

**The sales on the Boston and Philadelphia Exchanges were:**

| | Boston. Listed shares. | Boston. Unlisted shares. | Boston. Bond sales. | Philadelphia. Listed shares. | Philadelphia. Unlisted shares. | Philadelphia. Bond sales. |
|---|---|---|---|---|---|---|
| Saturday | 11,800 | 5,795 | $35,500 | 4,296 | 7,077 | $38,429 |
| Monday | 15,674 | 8,307 | 58,425 | 8,014 | 13,620 | 74,700 |
| Tuesday | 15,976 | 7,093 | 229,805 | 6,132 | 11,974 | 92,200 |
| Wedn'sd'y | 20,310 | 8,950 | 46,540 | 7,230 | 13,604 | 48,300 |
| Thursday | 16,574 | 4,207 | 64,125 | 14,081 | 4,464 | 61,360 |
| Friday | 21,973 | 4,400 | 33,775 | 8,608 | 8,8 9 | 79,900 |
| Total | 101,607 | 38,642 | 516,930 | 48,311 | 59,948 | 394,889 |

**Railroad and Miscellaneous Stocks.**—Transactions in the stock market have been on a more limited scale than during any previous week this year, steadily diminishing from about 338,000 shares on Monday to less than 235,000 shares on Thursday. The market was weak on Monday, but began to recover on Tuesday, when it became evident that the local street railway strike was practically a failure, and other features of the general situation were more encouraging again. The volume of business was larger again to-day, and closing quotations are generally the highest of the week. Railway shares are in favor on the continuation of heavy traffic on both Eastern and Western lines, but the offerings were limited.

New York Air Brake was the erratic feature of the miscellaneous list. It advanced 25 points on a favorable decision in its suit with the Westinghouse Company and declined 40 points on realizing sales. Federal Steel declined 2 points when the temporary injunction was made permanent suspending payment of the common stock dividend. National Steel was also weak. American Sugar Refining and the tobacco stocks were strong.

# New York Stock Exchange—A Daily, Weekly and Yearly Record.

STOCKS—HIGHEST AND LOWEST SALE PRICES.

| Saturday, July 15. | | Monday, July 17. | | Tuesday, July 18. | | Wednesday July 19. | | Thursday, July 20. | | Friday, July 21. | | STOCKS. N. Y. STOCK EXCH. | Sales of the Week, Shares | Range for year 1899. On basis of 100-sh're lots Lowest. | Highest. | Range for previous year (1898). Lowest. | Highest. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | **Railroad Stocks.** | | | | | |
| *18 | 19 | *18 | 19 | ‡17½ | 17½ | 18 | 18 | *18 | 19 | *18 | 19 | Ann Arbor | 200 | 14 Apr 29 | 18 J'ly 19 | 11 Apr | 15 Feb |
| *41 | 42 | *41 | 42 | *41 | 42 | *41 | 42 | 41 | 41 | *41 | 42 | Do pref. | 100 | 36 May 8 | 43¼ May 23 | 34 Jan | 40¼ Feb |
| 19⅝ | 19⅝ | 19⅝ | 19⅝ | 19½ | 19⅝ | 19½ | 19½ | 19⅝ | 19⅝ | 20 | 20½ | Atch. Topeka & Santa Fe. | 9,245 | 17 May 9 | 24⅞ Feb 23 | 10¼ Apr | 19⅞ Dec |
| 60⅞ | 61¼ | 59⅜ | 61⅛ | 60⅝ | 61 | 60⅞ | 61¼ | 60⅜ | 61⅛ | 61⅜ | 62¼ | Do pref. | 98,687 | 50⅝ Jan 7 | 67 Feb 23 | 22¼ Mar | 53⅞ Dec |
| ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | Balt.&O.,tr.rec.all ins.pd | ...... | 66⅝ Jan 5 | 75⅜ Apr 12 | ‡12⅝ Jan | 72⅝ Dec |
| 47⅞ | 48¼ | 47½ | 47½ | 47½ | 47½ | 47 | 47¾ | ‡47½ | 47½ | 47⅞ | 48¼ | Do new. | 2,278 | 43¾ J'ne 22 | 61¼ Apr 12 | 31 Oct | 58⅞ Dec |
| 71⅜ | 72 | 71⅜ | 71⅜ | 71½ | 72 | 71⅜ | 72⅜ | ‡71⅜ | 71⅜ | 72 | 72¾ | Do pref. | 5,911 | 67¼ J'ne 21 | 79¼ Jan 27 | 68 Oct | 79¼ Dec |
| 111 | 113 | 110⅝ | 112⅜ | 112 | 114⅜ | 112⅝ | 113⅜ | 113⅛ | 114 | 114¼ | 115⅝ | Brooklyn Rapid Transit | 201,164 | 77⅞ Jan 3 | 137 Apr 15 | 35 Mar | 78⅞ Dec |
| *32½ | 34½ | *32½ | 34½ | *32½ | 34½ | *32½ | 34½ | *32½ | 34½ | *32½ | 34½ | Buffalo Roch. & Pittsburg | ...... | 30¼ Mar 24 | 35 Feb 4 | 25 Mar | 34 Sep |
| *73 | 75 | *73 | 75 | *73 | 75 | *73 | 75 | *73 | 75 | *73 | 75 | Do pref. | ...... | 69 May 9 | 78 Jan 14 | 62 May | 76¼ Sep |
| *96¾ | 97⅞ | *96½ | 97½ | *96½ | 97½ | *96⅞ | 97⅞ | ‡95¼ | 98¼ | *97 | 98 | Canadian Pacific | 20 | 84⅝ Mar 15 | 99¼ May 31 | 72 Apr | 90¼ Jan |
| ‡53½ | 53½ | *53½ | 54½ | 53⅜ | 53⅜ | 53⅛ | 53½ | 53½ | 53½ | 54 | 54 | Canada Southern | 610 | 50¼ J'ne 2 | 70 Jan 23 | 44¼ Mar | 58 Dec |
| 116 | 116 | 116 | 116½ | 116 | 116 | 116 | 116 | 116 | 116 | 116 | 116⅜ | Central of New Jersey | 1,545 | 97 Jan 3 | 122⅜ Apr 22 | 88¼ Oct | 99 Dec |
| 51½ | 51½ | 51¼ | 51⅜ | 51⅝ | 51½ | 51¼ | 51½ | *51¼ | 51⅜ | 51⅜ | 52 | Cent.Pac., Speyer&Co.ctfs | 2,935 | ¶45⅜ May 9 | ¶53⅜ May 17 | ...... | ...... |
| 27⅞ | 28 | 27⅝ | 27½ | 27⅝ | 27¾ | 27⅝ | 27⅝ | 27½ | 28½ | 28¼ | 28½ | Chesapeake & Ohio | 11,970 | 23⅜ May 31 | 31¼ Feb 2 | 17¼ Mar | 26⅜ Dec |
| 135⅝ | 136½ | 134⅝ | 136⅛ | 134⅞ | 135⅝ | 134⅜ | 135⅝ | 135¼ | 136⅛ | 136½ | 137¼ | Chicago Burl. & Quincy | 67,745 | 124¼ Jan 7 | 149⅛ Feb 18 | 85¾ Mar | 125¼ Dec |
| ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | .... | ...... | Do rights | .... | 5⅛ May 9 | 6 May 18 | ...... | ...... |
| 57½ | 57⅞ | 57⅝ | 57⅞ | 57⅞ | 57⅞ | 57¾ | 58 | 57¾ | 57⅞ | 57¾ | 57⅞ | Chicago Consol. Traction. | 1,850 | 56⅝ J'ly 12 | 68⅝ Apr 29 | ...... | ...... |
| *74 | 75 | 74 | 74 | *73⅜ | 75 | *73 | 74½ | *73 | 74½ | *73½ | 74½ | Chicago & East. Illinois | 100 | 59⅜ Jan 4 | 79½ May 1 | 49 Apr | 66 J'ne |
| ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | Do pref. | ...... | 112⅜ Jan 3 | 125 Mar 2 | 102 Jan | 113½ Feb |
| 14⅝ | 14⅝ | 14½ | 14½ | 14⅛ | 14¼ | 14 | 14⅝ | 14⅛ | 14⅝ | 14¼ | 14⅝ | Chicago Great Western | 9,695 | 13 J'ne 1 | 20⅝ Jan 23 | 9½ Feb | 18 Aug |
| *90 | 90⅜ | *88 | 90⅜ | *88 | 90⅜ | *88 | 90⅜ | 89⅛ | 90⅛ | *89½ | 90⅜ | Do 4 p.c. debentures | 200 | 83⅝ Jan 3 | 93⅜ Feb 15 | 71½ J'ly | 85 Dec |
| *68½ | 69¼ | *68½ | 69¼ | *68¾ | 69½ | 69 | 69 | *68 | 69¼ | 69¼ | 69⅜ | Do 5 p.c. pref. "A" | 540 | 50⅜ Jan 5 | 73¼ Feb 24 | 28 Mar | 54 Dec |
| *30 | 32 | ‡31½ | 31¼ | *29½ | 32⅜ | 31¼ | 32⅜ | *30¼ | 33½ | 32 | 32¾ | Do 4 p.c. pref. "B" | 816 | 28 J'ne 22 | 37⅜ Mar 28 | 20 Apr | 32 Nov |
| *10 | 11 | 10⅛ | 10½ | 10⅛ | 10½ | *10 | 10½ | *10 | 10½ | 10 | 10 | Chic. Indianap. & Louisv. | 400 | 7⅜ Jan 6 | 12½ Apr 25 | 7 Feb | 11 J'ly |
| *42½ | 43½ | 42½ | 42½ | 41 | 41½ | 42 | 43 | 41 | 41 | *40 | 42 | Do pref. | 1,000 | 31 Jan 4 | 49 Apr 17 | 23 Apr | 38⅜ J'ly |
| 130⅝ | 131⅛ | 130¼ | 131¼ | 130¾ | 131⅛ | 130⅝ | 131⅜ | 130⅞ | 131½ | 131⅞ | 132⅜ | Chicago Milw. & St. Paul | 67,850 | 120½ Jan 3 | 133⅜ Feb 20 | 83⅛ Apr | 120⅜ Dec |
| *174 | 174½ | *173½ | 174½ | *173 | 174¼ | 174½ | 174½ | *173¾ | 174½ | *173½ | 174½ | Do pref. | 250 | 166½ Jan 3 | 175½ J'ly 1 | 140 Apr | 166¼ Dec |
| *160 | 161 | *160 | 161 | 159⅞ | 159⅞ | ‡158⅞ | 158⅞ | 159⅝ | 159⅝ | 159⅝ | 160½ | Chicago & North Western. | 1,150 | 141¼ Jan 4 | 166 Mar 29 | 113¼ Mar | 143¼ Dec |
| *193 | 198 | *193 | 198 | *193 | 198 | *193 | 198 | *193 | 197 | *192 | 196 | Do pref. | ...... | 188 Jan 19 | 200 J'ne 27 | 163 Jan | 191½ Nov |
| 116⅝ | 117½ | 116⅛ | 117 | 116¼ | 117 | 116½ | 117½ | 117¼ | 118½ | 118⅜ | 119¼ | Chicago Rock Isl. & Pac. | 68,564 | 107¼ May 13 | 122½ Jan 27 | 80 Mar | 114⅞ Dec |
| 108 | 108 | 107 | 107 | ‡108 | 108 | *106 | 107½ | *106½ | 108 | 107½ | 107½ | Chic. St. P. Minn. & Om. | 400 | 91 Feb 8 | 109⅜ J'ne 27 | 65 Mar | 94 Dec |
| *175 | 190 | *173 | 190 | *173 | 190 | *175 | 190 | *173 | 190 | *170 | 185 | Do pref. | ...... | 170 Jan 16 | 182 J'ne 29 | ‡148 Jan | 170 Nov |
| 15½ | 15⅝ | 15⅝ | 15⅝ | 15 | 15 | *14½ | 15¼ | 15⅝ | 15⅝ | *15¼ | 15⅝ | Chic. Terminal Transfer | 900 | 7½ Jan 7 | 25¼ Mar 27 | 4½ Jan | 9⅝ Mar |
| *48 | 49 | 49½ | 49½ | 48½ | 48½ | *48 | 49 | *48 | 49 | *48 | 49 | Do pref. | 260 | 36½ Jan 3 | 56½ Mar 27 | 22½ Jan | 37½ Aug |
| 57½ | 57⅞ | 57⅛ | 57⅛ | 57⅝ | 57⅝ | 57½ | 57⅝ | 57⅜ | 58½ | ‡58 | 58½ | Clev. Cin. Chic. & St. L. | 1,888 | 42½ Jan 4 | 63¾ Apr 10 | 25 Mar | 47½ Aug |
| 99 | 99 | ...... | ...... | *96 | 99½ | *98 | 99½ | ‡99½ | 99½ | ‡98 | 98 | Do pref. | 195 | 94 May 10 | 102⅜ Jan 26 | 77½ Mar | 97 Dec |
| *8 | 11 | *8 | 11 | *8 | 11 | *8 | 11 | *8 | 11 | *8 | 11 | Clev. Lorain & Wheeling | ...... | 9 J'ly 5 | 16⅝ Jan 26 | 11¼ Mar | 19¼ Jan |
| *37¾ | 41 | *37¾ | 41 | *37¾ | 41 | *37¾ | 41 | *37¾ | 41 | *37¾ | 41 | Do pref. | ...... | 37¼ J'ne 23 | 45 Apr 26 | 43 Nov | 53½ Sep |
| *4 | 6 | *4 | 6 | ...... | ...... | ...... | ...... | *4 | 6 | ...... | ...... | Colorado Mid., vot. tr. ctfs. | ...... | 7 Feb 6 | 9 Jan 9 | 5½ J'ne | 9 Dec |
| *15¼ | 17 | *15 | 17 | ...... | ...... | ...... | ...... | *15 | 16 | ...... | ...... | Do pref. vot. tr. ctfs. | ...... | 15½ J'ly 14 | 22½ Jan 9 | 14 J'ne | 20⅜ Dec |
| 4⅝ | 4⅝ | *4⅝ | 5 | *4⅝ | 5 | *4⅝ | 5 | *4⅝ | 5 | *4⅝ | 5 | Col. & Sou., listed May 24 | 200 | 4½ J'ly 12 | 8⅞ Jan 6 | 6⅜ Nov | 8⅝ Dec |
| 44¼ | 44½ | ‡43 | 43 | 43½ | 43½ | *43⅜ | 44½ | *43⅛ | 44½ | 44 | 44½ | Do 1st pref. do | 1,128 | 41⅞ J'ne 16 | 58½ Mar 17 | 48⅝ Nov | 50⅜ Dec |
| ‡16½ | 16½ | ‡16½ | 16½ | *16½ | 17½ | ‡17¼ | 17¼ | *16½ | 17½ | *16½ | 17½ | Do 2d pref. do | 75 | 16 J'ne 2 | 25 Mar 22 | 14⅜ Nov | 20 Dec |
| 121½ | 122½ | 121⅝ | 122⅜ | 121⅜ | 121⅝ | 121½ | 121½ | 121½ | 122½ | ‡122½ | 123 | Delaware & Hudson | 1,787 | 106½ Jan 3 | 125⅜ Apr 20 | 93 Nov | 114½ Feb |
| *168 | 170 | 168 | 168 | 168 | 168 | 168 | 168½ | 168⅜ | 168⅜ | ‡169½ | 169½ | Del. Lack. & Western | 960 | 157 Jan 7 | 179 Apr 4 | 140 Oct | 159 Feb |
| *21¼ | 21⅝ | 21 | 21¼ | 21½ | 21⅜ | 21½ | 22 | 21⅜ | 21⅜ | 21⅝ | 22 | Denver & Rio Grande | 4,200 | 18½ Jan 7 | 25⅜ Apr 27 | 10 Apr | 21½ Dec |
| 75¼ | 75½ | 74⅜ | 75 | 75½ | 75⅝ | 75½ | 75⅜ | 75 | 75 | 75½ | 75½ | Do pref. | 8,550 | 68⅜ Jan 11 | 80 Apr 27 | 40 Apr | 71½ Dec |
| *20½ | 21½ | 20⅝ | 20⅝ | *20½ | 21 | *20 | 21 | 20 | 20½ | 20⅜ | 21⅜ | Des Moines & Ft. Dodge | 1,550 | 18½ J'ne 1 | 23½ Jan 3 | 8½ Apr | 23⅞ Dec |
| ...... | ...... | *3½ | 4½ | *3½ | 4½ | *3½ | 4½ | *3¼ | 4½ | *3½ | 4½ | Dul. So. Shore & Atl. | ...... | 3 Apr 11 | 5⅜ Apr 22 | 2⅝ Aug | 3½ Dec |
| 9 | 9 | *8¾ | 11 | *9 | 10 | *9 | 10 | *9 | 10 | *9 | 10 | Do pref | 100 | 7⅜ Jan 20 | 14 Apr 22 | 5 Apr | 8⅜ Aug |
| *13¼ | 14 | *13 | 14 | *13¼ | 14 | *13¼ | 14 | *13 | 14 | ‡13¼ | 13¼ | Erie | 25 | 12½ J'ne 23 | 16½ Jan 19 | 11 Apr | 16½ Feb |
| *36 | 37 | 36¼ | 36¼ | *36¼ | 37 | 36 | 36 | 36½ | 36½ | 37 | 37½ | Do 1st pref | 682 | 33½ J'ne 21 | 42 Jan 24 | 29½ Apr | 43⅞ Feb |
| ...... | ...... | *17½ | 20½ | ...... | ...... | ...... | ...... | *17½ | 20 | ...... | ...... | Do 2d pref. | ...... | 16½ May 8 | 22½ Jan 30 | 15½ Apr | 21⅜ Feb |
| 39 | 39 | *39 | 39½ | *39 | 39½ | *39 | 40 | ‡39 | 39 | ‡39 | 39 | Evansv. & Terre Haute | 235 | 36 Mar 28 | 41½ J'ne 9 | 22 May | 41⅝ Dec |
| *82 | 85 | *82 | 85 | *82 | 85 | *82 | 85 | *82 | 85 | *82 | 85 | Do pref | ...... | 70 Jan 7 | 85 J'ne 13 | 40 Jan | 72½ Dec |
| *29 | 32 | *29 | 32 | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | Flint & Pere Marquette | ...... | 17 Jan 4 | 22½ May 15 | 10 Mar | 18⅜ Nov |
| *57 | 60 | *57 | 62 | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | Do pref. | ...... | 43½ Jan 3 | 65 May 19 | 36 Aug | 49 Nov |
| ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | Ft. W. & Den. C., stamped | ...... | 15 J'ne 6 | 25 Jan 5 | ‡15 Nov | 28 Mar |
| *22 | 24 | *22 | 24 | *22 | 24 | *22 | 24 | *22 | 24 | *22 | 24 | Ft. Worth & Rio Grande | ...... | 14 Feb 1 | 30 Mar 28 | 10 May | 17½ Dec |
| *168½ | 170 | *167½ | 170 | ‡168½ | 168½ | ‡169¼ | 169¼ | *165 | 169 | *166 | 170 | Great Northern, pref. | 50 | 142½ Jan 6 | 195 Mar 18 | †122 J'ly | 180 J'ne |
| ...... | ...... | ...... | ...... | ...... | ...... | ...... | ... | ...... | ...... | ...... | ...... | Gr'nB.&W., debt cfs. "A" | ...... | 49½ Jan 5 | 61¼ Jan 31 | 40¼ J'ne | 50¼ Nov |
| ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | Do debt certfs. "B" | ...... | 5 May 4 | 9 Jan 26 | 3½ J'ly | 7½ Dec |
| 22 | 22 | ‡21 | 21 | ‡22¼ | 22¼ | *21 | 22½ | ‡21 | 21 | *21½ | 23 | Hocking Valley | 220 | 22 J'ly 12 | 29 Apr 27 | ...... | ...... |
| 58 | 58 | *57 | 58 | 57 | 57 | *56 | 57¼ | ‡56 | 56½ | 57 | 58 | Do pref. | 689 | 54½ May 13 | 60½ Apr 27 | ...... | ...... |
| *115 | 115½ | 115 | 115 | ‡115½ | 115½ | 115⅜ | 115⅜ | 115½ | 115⅞ | 116 | 117⅜ | Illinois Central | 7,495 | 110 J'ne 1 | 122 Jan 23 | 96 Apr | 115⅜ Dec |
| *12 | 12¼ | 12 | 12 | *12 | 12¼ | 12 | 12¼ | 12¼ | 12½ | 12¼ | 12½ | Iowa Central | 1,700 | 10½ Mar 7 | 13½ Apr 28 | 7¼ Mar | 11½ Dec |
| *49 | 50 | *48½ | 49½ | *48½ | 49 | *49 | 49½ | 49 | 49 | 49½ | 51 | Do pref. | 1,450 | 42⅜ May 31 | 51¼ Feb 15 | 25 Apr | 42½ Dec |
| *10 | 14 | *10 | 15 | *10½ | 15 | *10½ | 15 | *10¼ | 15 | *10½ | 15 | Kanawha & Michigan | ...... | 7⅜ Jan 13 | 15 Mar 22 | 5⅜ Oct | 8 Dec |
| *7½ | 8 | ‡7⅝ | 7⅝ | ‡7⅝ | 7⅝ | *7⅜ | 7½ | *7⅜ | 7½ | 7¼ | 7¼ | Kan. City Pitts. & Gulf | 290 | 7 Mar 15 | 18 Jan 6 | 15 Apr | 25½ Dec |
| *3⅜ | 5 | *3⅜ | 4½ | *3⅜ | 4½ | *3½ | 4½ | *3⅛ | 5 | *3½ | 5 | Keokuk & Des Moines | ...... | 3 May 9 | 5½ Feb 1 | 3 Jan | 5½ J'ne |
| *18 | 19 | *18 | 19 | *18 | 19 | *18 | 19 | *18 | 19 | *18 | 19 | Do pref | ...... | 15 Mar 2 | 18 J'ly 5 | 15 May | 18½ J'ne |
| *35 | 50 | *35 | 50 | *35 | 50 | ...... | ...... | ...... | ...... | ...... | ...... | Keokuk & Western | ...... | 32 Jan 25 | 32 Jan 25 | 30 J'ne | 34 Jan |
| *18 | 19½ | *18 | 19 | *18 | 18⅜ | *18 | 18½ | 18 | 18 | *16½ | 18½ | Lake Erie & Western | 100 | 14⅜ J'ne 9 | 22½ Jan 27 | 12 Oct | 23⅛ Aug |
| *75 | 76 | 75¼ | 75½ | *75 | 75½ | 75½ | 75½ | *75 | 76½ | 76¼ | 76½ | Do pref | 850 | 60 Jan 16 | 78 J'ly 12 | 53 Oct | 83 Aug |
| *200 | 210 | *200 | 210 | *200 | 210 | *200 | 210 | *200 | 210 | *200 | 210 | Lake Sh. & Mich. South | ...... | 196½ Jan 5 | 208 Jan 24 | 170⅜ Jan | 215 Dec |
| *70 | 74 | *70 | 74 | 70 | 70 | *68 | 73 | *68 | 73 | *68 | 73 | Long Island | 200 | 56½ Jan 5 | 85 Apr 4 | 40 Jan | 59½ Aug |
| 71⅝ | 72 | 71½ | 71½ | 71⅜ | 72½ | 71⅞ | 72⅜ | 72⅜ | 72⅝ | 72½ | 73⅜ | Louisville & Nashville | 17,246 | 63 Mar 6 | 73⅜ J'ly 21 | 44 Apr | 65½ Dec |
| 118⅛ | 119⅛ | 117⅞ | 119⅜ | 117⅛ | 118½ | 116⅛ | 118¼ | 117¼ | 118½ | 118¼ | 118⅞ | Manhattan Elev., consol | 96,070 | 97 Jan 4 | 133⅝ Apr 8 | 90 Oct | 120½ Jan |
| 222¼ | 222½ | 219½ | 221 | 220 | 221⅜ | 218 | 221 | ‖209 | 211½ | 211¼ | 213 | Metropolitan Street | 20,608 | 187⅜ Jan 11 | 269 Mar 28 | 125¼ Mar | 194⅝ Dec |
| ...... | ...... | *15 | 15⅜ | *15 | 15⅜ | *15 | 15⅜ | *15 | 15⅜ | *15 | 15⅜ | Met. West Side El. (Chic.) | ...... | 14 Apr 25 | 16½ J'ne 14 | ...... | ...... |
| ...... | ...... | *55½ | 57 | *55½ | 57 | *55½ | 57 | 56¼ | 56¼ | *56 | 57 | Do pref. | 116 | 44½ May 5 | 58 J'ne 6 | ...... | ...... |
| 14⅞ | 15 | 14⅝ | 14⅜ | 14⅝ | 14⅝ | 14½ | 14⅜ | 14⅞ | 15⅛ | 15 | 15⅜ | Mexican Central | 8,060 | 6 Jan 7 | 17½ Apr 27 | 4½ J'ne | 7½ Dec |
| 8⅛ | 8¼ | 8⅝ | 8⅝ | *8⅝ | 8¾ | 8⅝ | 8⅝ | ‡8¼ | 8½ | *8¼ | 8⅝ | Mexican Nat'l tr. rects. | 650 | 1 Jan 6 | 4⅞ Apr 26 | ⅞ Dec | 1½ May |
| ...... | ...... | ...... | ...... | ‡111 | 111 | ...... | ...... | ...... | ...... | ...... | ...... | Michigan Central | 43 | 112 Jan 13 | 116 Jan 24 | 99½ Mar | 118 Dec |
| *54½ | 55½ | 54 | 54 | 55 | 55 | 55½ | 55½ | *55 | 56 | *54½ | 56 | Minneapolis & St. Louis | 300 | 35¼ Jan 6 | 62½ Apr 28 | 24 Mar | 38⅞ Dec |
| ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | .. | Do 1st pref. | ...... | 97½ Jan 9 | 101 May 1 | 84 May | 100 Dec |
| 90 | 90 | 90 | 90 | 90⅜ | 90⅜ | *90 | 91 | 90⅜ | 90⅜ | *90 | 91 | Do 2d pref. | 520 | 78½ Jan 7 | 98 May 6 | 46 Mar | 78½ Dec |
| 25 | 25 | *25 | 27 | *24½ | 25½ | 23 | 24 | 23⅜ | 24½ | *23½ | 25 | Minn. St. P. & S. S. Marie. | 1,650 | 8⅜ Jan 24 | 37½ May 18 | 6½ Mar | 7 Mar |
| *67 | 68 | *66 | 68 | *65 | 67 | 61½ | 64½ | 64⅝ | 64⅝ | *64 | 66 | Do pref. | 1,150 | 39 Feb 10 | 71 May 19 | ...... | ...... |
| *12 | 12⅜ | *12 | 12½ | *12 | 13 | *11⅜ | 12⅜ | 11⅜ | 11⅜ | 11⅜ | 12 | Mo. Kansas & Texas | 500 | 11⅜ May 10 | 14⅞ Jan 30 | 10 Apr | 14½ Jan |
| 34½ | 35 | 34¼ | 34½ | 34 | 34½ | 33⅜ | 34¼ | *34 | 34⅜ | 34⅜ | 35¼ | Do pref. | 2,550 | 30½ May 31 | 42½ Apr 3 | 28⅜ Mar | 41 Jan |
| 47⅞ | 48⅜ | 46⅞ | 48⅛ | 47¼ | 47½ | 46½ | 47⅜ | 46⅜ | 48 | 48 | 48½ | Missouri Pacific | 50,816 | 38⅜ J'ne 1 | 52½ Apr 4 | 22 Mar | 46½ Dec |
| *43 | 45 | 43 | 43 | 44 | 44⅜ | *43⅜ | 45 | 44½ | 44½ | 44⅜ | 46 | Mobile & Ohio | 4,550 | 32 Jan 3 | 49⅜ Apr 17 | 24 Nov | 32½ Feb |
| ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | Morris & Essex | ...... | 176 Jan 3 | ‡185 J'ne 1 | ‡167½ Jan | ‡180 Dec |
| 138⅛ | 139 | 137¼ | 138½ | 137⅜ | 139 | 138 | 138⅞ | 138 | 139 | 138⅞ | 139½ | N. Y. Central & Hudson | 22,661 | 121⅜ Jan 3 | 144⅜ Mar 29 | 105 Mar | 124⅞ Dec |
| *13 | 14 | *13 | 14 | 13 | 13 | *12½ | 13 | *12 | 13 | *13 | 14 | N.Y. Chic. & St. Louis | 100 | 12 J'ne 29 | 19⅜ Jan 23 | 11⅝ Mar | 15⅝ Jan |
| *65 | 75 | *65 | 75 | *65 | 75 | *68 | 75 | *65 | 75 | *65 | 75 | Do 1st pref. | ...... | 65 Mar 7 | 79 Jan 23 | 73 Feb | 76 Jan |
| *31 | 34 | *30½ | 34 | *30¼ | 33⅜ | *32½ | 33⅜ | *32½ | 35 | *32½ | 35 | Do 2d pref. | ...... | 29½ May 24 | 41 Jan 23 | 28 Mar | 40½ Jan |
| ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | New York & Harlem | ...... | ‡360 Jan 25 | ‡390 Mar 14 | ‡320 Jan | ‡352 Oct |
| ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | N. Y. Lack. & Western | ...... | 129½ Jan 27 | ‡138½ Mar 11 | ‡120 Apr | ‡128 Nov |
| *212 | 220 | *210 | 218 | 214 | ‡215 | *212 | 215 | *212 | 216 | *213 | 217 | N. Y. New Haven & Hart. | 145 | ‡198 Jan 19 | ‡222 Apr 20 | ‡178½ Jan | 201 Dec |
| 25⅞ | 26¼ | 25⅜ | 26½ | 26 | 26 | 25½ | 26 | 25¾ | 26 | 26⅛ | 26½ | N. Y. Ontario & Western | 4,900 | 18⅜ Jan 3 | 28½ Mar 27 | 18⅜ Apr | 19½ Dec |
| 21 | 21 | 20⅜ | 20⅞ | 20⅞ | 20⅞ | 20⅜ | 21 | 20⅞ | 20⅞ | *20½ | 20⅞ | Norfolk & Western | 1,485 | 17⅜ Mar 17 | 22⅜ Apr 27 | 11½ Apr | 19⅜ Dec |
| 70⅛ | 70⅜ | 70¼ | 70½ | 70⅛ | 70⅛ | 70 | 70⅛ | 70¼ | 70⅝ | 70⅛ | 70⅜ | Do pref. | 6,079 | 61⅜ Jan 6 | 71½ J'ly 5 | 42½ Mar | 63¾ Dec |
| 50⅛ | 51 | 49⅞ | 50⅜ | 50 | 50¼ | 49⅞ | 50¼ | 49⅞ | 50⅛ | 50⅜ | 50¼ | Nor. Pac. Ry., vot. tr. ctfs. | 34,050 | 42⅝ Jan 7 | 55½ Feb 16 | 19 Feb | 44½ Dec |
| 77⅛ | 77⅛ | 77 | 77 | 77 | 77¼ | 77 | 77⅝ | 77 | 77 | 77¼ | 77⅝ | Do pref. | 6,523 | 73 J'ne 1 | 81½ Jan 26 | 56½ Mar | 79⅜ Sep |
| *40 | 44 | *40 | 44 | *40 | 45 | *40 | 45 | *40 | 44 | ‡39¼ | 39¼ | Or.RR.&N.Co.vot.tr.ctfs. | 10 | 38 J'ne 2 | 52 Jan 23 | 35½ Jan | 61½ Aug |
| 75 | 77 | *75 | 77 | *74 | 77 | *74½ | 76½ | 75⅞ | 75⅞ | ‡74½ | 74½ | Do pref., vot. tr. ctfs. | 868 | 68⅜ J'ne 16 | 77 J'ly 6 | 65½ Mar | 78 Nov |
| ‡39½ | 40 | *38 | 40 | *38 | 40 | *38 | 40 | *38 | 40 | *38 | 40 | Pacific Coast Co. | 94 | 38 May 11 | 51 Jan 26 | 34⅜ J'ne | 48½ Sep |
| *84 | 89 | *84 | 89 | ‡83 | 83 | *84 | 89 | *84 | 90 | *84 | 90 | Do 1st pref. | 80 | 84½ Apr 18 | 90 Feb 20 | 79 Dec | 91 J'ne |
| ‡55 | 55 | *55 | 60 | *55 | 60 | *55 | 60 | *55 | 60 | *56 | 60 | Do 2d pref. | 66 | 58½ J'ly 5 | 67⅜ Feb 21 | 57 Nov | 69 Sep |
| 135⅛ | 135⅞ | 135 | 135⅜ | 135 | 135⅛ | 134⅞ | 135⅜ | 134⅞ | 135⅜ | 135⅛ | 136 | Pennsylvania | 27,765 | 129½ Jan 5 | 142 Jan 23 | 110⅜ Mar | 123½ Dec |
| 54 | 54 | 52¼ | 54 | ‡58⅜ | 58⅜ | 52 | 53 | 54⅜ | 57⅞ | 57¼ | 59⅜ | Pittsb. Cin. Chic. & St. L. | 9,140 | 48 May 11 | 88 Jan 23 | 38⅜ Jan | 63½ Dec |
| *85½ | 87 | *85½ | 87½ | *82 | 86 | *82 | 86 | *82 | 86 | *82 | 86 | Do pref. | 200 | 80 Feb 10 | 93 Jan 23 | 57 Mar | 84½ Dec |

* Bid and asked prices; no sales on this day. ‡ Less than 100 shares. † Ex div. and rights. ‡ Before payment of assmt. ¶ All assessments paid. ‖ Ex rights.

## OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—STREET RAILWAYS, &c.

| Street Railways. | Bid. | Ask. |
|---|---|---|
| NEW YORK CITY. | | |
| Bleeck St & Ful F—Stock. | 38¼ | 41 |
| 1st mort 7s 1900...J&J | 102 | 104 |
| B'way & 7th Ave—Stock. | 230 | 240 |
| 1st mor 5s 1904...J&D | 105 | 108 |
| 2d mor 5s 1914....J&J | 115 | 118 |
| Con 5s 1943—See Stock | Exch | list. |
| B'way Sur 1st 5s gu.1924 | 115 | 120 |
| 2d 5s int as rental.1905 | 105 | 106 |
| Central Crosstown—Stock | 262 | 268 |
| 1st M 6s 1922.....M&N | ‡195 | ...... |
| Cen Pk N & E Riv—Stock | 188 | 195 |
| Consol 7s 1902. J&D | ‡111 | 113 |

| Street Railways. | Bid. | Ask. |
|---|---|---|
| Christ'p'r & 10th St-Stock | 170 | 175 |
| Col& 9th Ave 5s-See Stock | Exch | list. |
| Dry D E B & Bat—Stock.. | 150 | 168 |
| 1st gold 5s 1932...J&D | 115 | ...... |
| Scrip 5s 1915......F&A | 102 | 104½ |
| Eighth Avenue—Stock... | 380 | 400 |
| Scrip 6s 1914........... | 108 | ...... |
| 42d & Gr St Fer—Stock... | 400 | 420 |
| 42d St Man & St N Ave.. | 84 | 88 |
| 1st mort 6s 1910..M&S | 117 | 119 |
| 2d income 6s 1915.J&J | 90 | 95 |
| Lex Av& Pav F 5s-See Stk | Exch | list. |
| Metropolitan—See Stock | Exch | list. |

| Street Railways. | Bid. | Ask. |
|---|---|---|
| Ninth Avenue—Stock.... | 171 | 179 |
| Second Avenue—Stock... | 203 | 220 |
| 1st mort 5s 1909..M&N | 109 | 110½ |
| Consol. 5s, 1948...F&A | 120 | 122 |
| Sixth Avenue—Stock.... | 208 | 220 |
| Sou Boulev 5s 1945..J&J | ‡112 | 114 |
| So Fer 1st 5s 1919..A&O | ‡110½ | 112½ |
| Third Avenue—See Stock | Exch | list. |
| 28th & 29th Sts 1st 5s..'96 | ‡114 | 116 |
| Twenty-Third St—Stock. | 390 | 400 |
| Deb 5s 1906........J&J | 106 | 108 |
| Union Railway—Stock... | 199 | 200 |
| Union Ry 1st 5s '42.F&A | 113 | 116 |

| Street Railways. | Bid. | Ask. |
|---|---|---|
| Westchest 1st 5s '43..J&J | ‡110 | 114 |
| BROOKLYN. | | |
| Atlan. Ave., 1st 5s..A&O | ‡107 | 109 |
| Con 5s g 1931.....A&O | 112 | 113 |
| Impt 5s g 1934.....J&J | 94 | 97 |
| B. B. &W.E. 5s 1933.A&O | 95 | ...... |
| Brooklyn City—Stock.... | 247 | 249 |
| Consol 5s 1941.....J&J | 116 | 118 |
| BklynCrosstn5s1908.J&J | 105 | ...... |
| BknHgts1st 5s 1941A&O | 104 | ...... |

### STOCKS—HIGHEST AND LOWEST SALE PRICES.

| Saturday, July 15. | | Monday, July 17. | | Tuesday, July 18. | | Wednesday July 19. | | Thursday, July 20 | | Friday, July 21. | | STOCKS. N. Y. STOCK EXCH. | Sales of the Week, Shares | Range for year 1899. On basis of 100-sh're lots Lowest. | Highest. | Range for previous year (1898). Lowest. | Highest. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 21 | 21 | *20⅝ | 21¼ | 20⅝ | 20⅝ | *20⅝ | 21⅛ | 20¼ | 20¼ | 20⅝ | 20⅝ | Reading, voting tr. ctfs.. | 1,000 | 19⅝ May 13 | 25 Jan 24 | 15¼ Mar | 23⅝ Jan |
| 60¼ | 60½ | 59½ | 60¼ | 60 | 60⅛ | 60 | 60⅛ | 60 | 60⅝ | 60⅝ | 61⅛ | 1st pref., vot. tr ctfs. | 14,870 | 51⅞ Jan 7 | 68⅛ Apr 4 | 36 Mar | 54⅛ Dec |
| *34 | 34⅜ | 33½ | 33⅝ | 32⅝ | 34 | 33½ | 33⅛ | 32⅞ | 33½ | 33 | 33⅜ | 2d pref., voting tr ctfs.. | 6,450 | 26½ Jan 7 | 38¼ Mar 22 | 17⅞ Oct | 29 Jan |
| *33 | 40 | *33 | 33½ | *33 | 33¼ | *33 | 33⅜ | *33 | 3-½ | *30 | 33⅜ | Rio Grande & Western.... | ...... | 25½ Jan 4 | 43½ Feb 8 | 22 May | 33 Aug |
| *79 | 80 | *79 | 80 | *79 | 80 | *79 | 80 | *79 | 80 | *79 | 80 | Do pref. | ...... | 66 Jan 3 | 80 J'ne 8 | 50¼ Mar | 69¼ Aug |
| *4 | 5 | *4 | 5 | *4 | 5 | *4 | 5 | *4 | 5 | *4 | 5 | St. J. & G. Isl. vot. tr. cts. | ...... | 3⅜ J'ne 24 | 6 Jan 9 | 5⅛ Dec | 8⅜ Feb |
| *43 | 46 | *43 | 46 | *43 | 46 | *43 | 46 | *43 | 46 | *43 | 46 | Do 1st pref. | ...... | 38⅛ May 24 | 55 Jan 7 | 45 Feb | 63 J'ne |
| *12½ | 14 | *12½ | 14 | *12½ | 14 | *12½ | 14 | *12½ | 16 | 12½ | 12½ | Do 2d pref. | 100 | 9 J'ne 1 | 17¼ Jan 9 | 13 Dec | 23¼ J'ne |
| *10 | 10½ | 10¾ | 10¾ | *9⅞ | 10½ | 9⅞ | 10½ | 10¼ | 10¼ | *10½ | 11 | St. L. & S. Fr., vot. tr. ctfs. | 700 | 8⅜ Jan 6 | 14⅛ Feb 1 | 6 Mar | 9⅞ Nov |
| ‡71½ | 71½ | 70 | 71 | *69 | 71 | 69 | 69 | *69 | 70 | *69 | 71 | Do 1st pref. | 110 | 64 May 13 | 75¼ Jan 6 | 52¼ Mar | 69⅛ Dec |
| *37 | 38 | *37 | 37½ | *37 | 37⅝ | 36⅝ | 37 | 36⅝ | 36⅝ | 37⅛ | 37⅛ | Do 2d pref. | 1,250 | 33¼ Jan 5 | 44⅛ Jan 31 | 22½ Feb | 35 Nov |
| 14 | 14¼ | 14⅛ | 14⅜ | 14¼ | 14½ | 14⅜ | 14¼ | 14⅛ | 14⅝ | 14⅛ | 15¼ | St. Louis Southwestern... | 7,390 | 6⅜ Jan 4 | 15¼ J'ly 21 | 3⅜ Jan | 7⅝ Dec |
| 34⅝ | 35¼ | 35⅜ | 36 | 35⅛ | 35⅝ | 35⅜ | 35⅝ | 35⅛ | 35⅝ | 36 | 37⅛ | Do pref. | 22,569 | 17 Jan 3 | 37⅛ J'ly 21 | 7⅜ Mar | 18 Dec |
| ...... | ...... | 55 | 55 | *53 | 55¾ | 55¾ | 55⅛ | 55½ | 56 | 57 | 57⅛ | St. Paul & Duluth......... | 1,050 | 36 Jan 5 | 58 J'ly 1 | 18⅛ J'ly | 38⅛ Dec |
| ...... | ...... | ...... | ...... | *102 | 104 | *102 | 104 | *102½ | 104 | ...... | ...... | Do pref. | ...... | 98¼ Jan 5 | 106 Jan 23 | 78 Apr | 100 Dec |
| 31⅝ | 31⅝ | 31¼ | 31⅝ | 31⅛ | 31⅝ | 31⅛ | 32⅛ | 31⅝ | 32 | 31⅝ | 31⅞ | Southern Pacific Co....... | 6,250 | 27 May 9 | 44 Jan 31 | 12 Apr | 35 Dec |
| 11⅛ | 11⅛ | *11¼ | 11⅜ | 11¼ | 11¼ | *11¼ | 11⅛ | 11⅛ | 11⅛ | 11⅜ | 11⅛ | Southern, voting tr. ctfs.. | 1,490 | 10¼ Jan 5 | 14 Jan 16 | 7 Apr | 10⅜ Dec |
| 51¼ | 51⅝ | 50⅝ | 51⅝ | 51 | 51¼ | 51¼ | 51¼ | 51 | 51⅝ | 51⅝ | 52⅛ | Do pref., vot. tr. ctfs. | 5,843 | 40¼ Jan 4 | 55 Apr 22 | 23⅝ Mar | 43⅝ Dec |
| 22⅛ | 22⅜ | 21⅝ | 22⅛ | 22 | 22¼ | 21⅝ | 22⅛ | 22¼ | 22⅜ | 22⅜ | 23⅛ | Texas & Pacific....... | 12,629 | 17¼ Jan 5 | 25⅝ Mar 1 | 8⅛ Mar | 20⅛ Dec |
| 190 | 190 | 190 | 190 | 190 | 190 | 192⅛ | 194 | ‡195 | 195 | *190 | 200 | Third Avenue (N. Y.).. | 610 | 167 Jan 11 | 243 Feb 27 | 145 Oct | 194⅛ Feb |
| *...... | 20 | *...... | 20 | *...... | 20 | *...... | 20 | *...... | 20 | *...... | 20 | Toledo & Ohio Central.... | ...... | 20 Jan 31 | 29 Apr 4 | ‡12 Aug | 25 Sep |
| *...... | 40 | *...... | 40 | *...... | 40 | *...... | 40 | *...... | 40 | *...... | 40 | Do pref. | ...... | 35 Jan 25 | 42 Mar 22 | 35 Aug | 48 Oct |
| 67½ | 67½ | 67½ | 67⅛ | *67 | 68 | *67¼ | 68 | 67 | 67¼ | 67⅝ | 68⅛ | Twin City Rapid Transit.. | 950 | 38 Jan 3 | 73 Apr 17 | 16⅛ Jan | 36⅛ Dec |
| ...... | ...... | ...... | ...... | *137½ | 139 | ...... | ...... | *137½ | 140 | ...... | ...... | Do pref. | ...... | 118 Jan 9 | 141 Feb 24 | 107½ Dec | 107½ Dec |
| 43 | 43¼ | 42¼ | 43¼ | 42½ | 43 | 42⅝ | 43 | 42⅝ | 43¼ | 43⅜ | 43⅞ | Union Pacific Ry ........ | 17,855 | 38¼ J'ne 20 | 50⅜ Feb 21 | 16⅛ Mar | 44⅜ Dec |
| 76¼ | 76⅝ | 75⅝ | 76½ | 76 | 77 | 76⅜ | 77 | 76⅝ | 77⅛ | 77⅜ | 77⅞ | Do ...pref. | 15,430 | 72 J'ne 1 | 84¼ Jan 23 | 45⅛ Mar | 74⅝ Dec |
| ‡7⅞ | 8 | 7⅞ | 7⅞ | *7⅝ | 8 | *7⅝ | 8 | *7⅝ | 8 | 7⅝ | 7⅝ | Wabash.................. | 415 | 7¼ J'ne 19 | 8⅞ Jan 24 | 6¼ Mar | 9⅜ Aug |
| 22¾ | 23¼ | 22¼ | 23⅛ | 22⅛ | 23 | 21⅛ | 22⅝ | 21½ | 22⅝ | 22¼ | 22½ | Do pref. | 10,375 | 19 May 24 | 25½ Apr 5 | 14¼ Mar | 24¼ Aug |
| ...... | ...... | *8⅝ | 9 | 9 | 9 | 9 | 9¼ | 9⅛ | 9¼ | 9¼ | 9⅛ | Wheeling & L. E., new ... | 3,800 | 8¼ J'ne 1 | 11⅛ May 9 | ...... .... | ...... .... |
| ...... | ...... | *50 | 55 | *50 | 55 | *50 | 55 | *50 | 55 | *50 | 55 | Do 1st pref. | ...... | 50 J'ne 29 | 64 Jan 30 | ...... .... | ...... .... |
| ...... | ...... | *24¼ | 25 | *24¼ | 25 | *24¼ | 25 | 24¼ | 24⅝ | 24⅛ | 24⅛ | Do 2d pref. | 322 | 21¼ J'ne 23 | 32⅜ May 13 | ...... .... | ...... .... |
| *15 | 15⅛ | 15⅝ | 15⅛ | 15 | 15¼ | 15 | 15⅝ | 15 | 15 | ‡15½ | 15¼ | Wiscon. Cent. new(wh.is.) | 1,156 | 13⅛ May 24 | 16⅜ J'ne 13 | ...... .... | ...... .... |
| 53 | 53 | 52⅝ | 53 | ‡52¼ | 52½ | 52⅝ | 52⅝ | 52¼ | 52⅛ | 52⅝ | 52⅝ | Do pref.(when iss.) | 1,575 | 48⅜ May 26 | 55½ J'ne 13 | ...... .... | ...... .... |
| | | | | | | | | | | | | **Miscellan's Stocks.** | | | | | |
| ‡118⅜ | 118⅜ | *112 | 114 | *112 | 114 | *112 | 113 | *112 | 114 | 113 | ‡114 | Adams Express.......... | 185 | ‡108 Jan 3 | ‡119 Feb 25 | ‡97¼ Apr | 83⅛ Dec |
| *16 | 18 | 16 | 16 | 15¼ | 15⅛ | 15½ | 15⅛ | 15⅜ | 15½ | *15¼ | 16 | American Car & Foundry | 1,940 | 15 J'ne 15 | 21½ May 25 | ...... .... | ...... .... |
| *60 | 61 | 60 | 60¼ | 59⅝ | 60 | *59⅝ | 61 | 60 | 60⅛ | ‡60⅜ | 60⅜ | Do pref. | 1,712 | 56⅜ J'ne 16 | 65 May 25 | ...... .... | ...... .... |
| 40⅝ | 42¼ | 41½ | 42½ | 41⅜ | 42 | 41 | 42 | 41¼ | 42 | 41 | 41⅝ | American Cotton Oil...... | 18,530 | 33⅜ Mar 6 | 42⅛ J'ly 17 | 15⅛ Mar | 153 Nov |
| ‡93 | 93 | 92⅝ | 93 | 92½ | 92¼ | *92¼ | 93 | *92 | 93 | ‡93 | 93 | Do pref. | 580 | 88¼ Jan 5 | 95 May 9 | 66 Mar | 88 Aug |
| ...... | ...... | *...... | 89 | *...... | 89 | *...... | 89 | *...... | 89 | *...... | 89 | American District Tel .... | ...... | 33 Jan 3 | 52½ Mar 3 | 22 May | ‡180 Feb |
| ‡140 | 140 | *137 | 140 | *137 | 140 | ‡140 | 140 | ‡140 | 140 | *138 | 140 | American Express......... | 66 | 133 J'ne 19 | ‡145 Jan 3 | ‡116 Jan | 39⅝ Aug |
| ‡19 | 19 | 18 | 18 | 18 | 18 | *17½ | 18⅛ | *17½ | 18 | *17¼ | 18 | American Malting........ | 330 | 17¼ May 27 | 37½ Jan 24 | 24 J'ly | 90⅝ Aug |
| ‡70 | 70 | 70 | 70 | 70 | 70 | 70 | 70 | 69 | 69¼ | 69⅝ | 70 | Do pref. | 1,475 | 69 J'ly 20 | 87¼ Jan 26 | 76½ J'ly | 88 Dec |
| 35¼ | 35½ | 35½ | 37 | 36⅝ | 39 | 37¼ | 38 | ‡36⅝ | 38¼ | 37⅝ | 38⅛ | Amer. Smelting & Refining | 9,399 | 35 J'ly 6 | 59 Apr 20 | ...... ... | ...... .... |
| 83¼ | 83⅜ | 83⅜ | 84¼ | 84⅜ | 85¼ | 84⅛ | 86 | 84½ | 84⅞ | 84⅜ | 86 | Do pref. | 6,051 | 80 May 31 | 94¼ Apr 20 | ...... .... | ...... .... |
| 6⅜ | 6⅜ | 6⅜ | 7 | 6⅜ | 6⅞ | 6 | 6⅛ | 5⅜ | 5⅝ | *5⅜ | 7⅛ | American Spirits Mfg..... | 2,700 | 5⅜ J'ly 20 | 15½ Mar 13 | 6½ Jan | 15⅝ J'ne |
| *29 | 30½ | *...... | 30 | *...... | 30 | *...... | 30 | ‡27½ | 27⅛ | *29 | 32 | Do pref. | 30 | 29¼ J'ne 26 | 41½ Mar 13 | 16 Mar | 41¼ Aug |
| *29 | 29⅜ | 28⅛ | 29 | 29 | 29 | 29 | 29¼ | 29⅛ | 29⅝ | 29⅛ | 30 | American Steel Hoop..... | 1,875 | 24 May 24 | 41¼ May 8 | ...... .... | ...... .... |
| 75½ | 75⅛ | ‡76 | 76 | 75 | 75 | *75 | 76 | *75 | 78 | 77⅜ | 77½ | Do pref. | 768 | 70 May 13 | 83½ May 4 | ...... .... | ...... .... |
| 55 | 55⅞ | 55 | 55⅜ | 55⅝ | 56¼ | 55⅛ | 56⅝ | 55⅝ | 56¼ | 55⅜ | 56⅛ | Amer. Steel & Wire (new) | 32,415 | 45 Feb 8 | 72 May 4 | ...... .... | ...... .... |
| *94 | 96½ | 95¼ | 96¼ | 96¼ | 96½ | ‡96⅝ | 96⅝ | 96 | 96 | 95⅝ | 96 | Do pref. | 1,955 | 92½ Feb 8 | 106⅜ Mar 13 | ...... .... | ...... .... |
| 155 | 157¼ | 155½ | 156⅝ | 155½ | 157¼ | 156⅝ | 158⅜ | 157 | 157⅝ | 157⅝ | 158⅜ | American Sugar Refining. | 107,864 | 123¼ Jan 4 | 182 Mar 20 | 107½ Mar | 146⅛ Aug |
| ...... | ...... | 118⅛ | 118⅛ | 118 | 118½ | 118 | 118 | *118 | 118¼ | *118 | 118¼ | Do pref. | 4-5 | 110 Jan 16 | 123 Mar 20 | 103 Mar | 116 Jan |
| ...... | ...... | *...... | 104 | *...... | 104 | *...... | 104 | *...... | 104 | *...... | 104 | American Teleg. & Cable.. | 26 | ‡98 Jan 4 | 105 Apr 18 | ‡88 Mar | ‡98½ Dec |
| 37½ | 38¼ | 38 | 38⅜ | 38 | 38⅛ | 37⅜ | 38 | 37⅜ | 38 | 38⅛ | 38¼ | American Tin Plate ...... | 4,685 | 33 May 24 | 52⅜ Apr 4 | ...... .... | ...... .... |
| 84⅝ | 84⅝ | 84⅜ | 84⅝ | 85 | 85 | 85 | 85 | 85 | 85 | 85 | 85 | Do pref. | 1,187 | 81 J'ne 1 | 99½ Feb 8 | ...... .... | ...... .... |
| 97½ | 97½ | x95⅝ | 96 | 96⅛ | 97½ | 97⅛ | 98⅜ | 97 | 98 | 98 | 98⅛ | American Tobacco........ | 39,772 | †88⅛ J'ne 21 | 229½ Apr 5 | 88⅜ Jan | 158⅜ Sep |
| ...... | ...... | ‡143 | 143 | ...... | ...... | ...... | ...... | 145 | 145 | ...... | ...... | Do pref. | 290 | 132 Jan 4 | 150 Mar 6 | 112⅜ Mar | 135¼ Aug |
| 55¼ | 56 | 55 | 56¼ | 55½ | 55⅝ | 55½ | 55⅞ | 56 | 56⅝ | 56 | 57 | Anaconda Copper......... | 22,660 | 42½ Mar 22 | 70 Apr 26 | ...... .... | ...... .... |
| *140 | 143 | ‡142 | 142 | 138 | 138 | *139 | 142 | *139 | 142 | *139 | 143 | Brooklyn Union Gas...... | 454 | 135 J'ne 5 | 160 Mar 17 | 106 Mar | 140¼ Dec |
| *...... | 16 | 16 | 16 | ‡14⅜ | 16¼ | *15 | 16 | *14¼ | 15⅜ | 15⅜ | 16¼ | Brunsw. Dock & C.Imp't. | 1,325 | 9½ May 9 | 17½ Jan 31 | 7⅛ Oct | 14 J'ne |
| *1⅜ | 2¼ | *1⅜ | 2¼ | *1⅜ | 2⅜ | ‡1½ | 1⅛ | ‡1⅝ | 1⅝ | *1⅜ | 2¼ | Colorado Coal & I. Dev't | 25 | 1⅛ Jan 17 | 5⅜ Apr 21 | ⅜ Apr | 1⅜ Nov |
| *...... | 5 | *...... | 5 | *...... | 5 | *...... | 5 | *...... | 5 | *...... | 5 | Do pref. | ...... | 2 Apr 14 | 8 Apr 21 | 1⅜ Oct | 2⅜ Apr |
| 45½ | 45⅝ | 45 | 46¼ | *45¼ | 46¼ | *44 | 46 | 45 | 45 | 45⅛ | 46 | Colorado Fuel & Iron...... | 3,095 | 30½ Feb 8 | 55 Apr 21 | 17 Mar | 33⅛ Dec |
| *105 | 108 | *104 | 106 | *103 | 105 | *103 | 106 | *103 | 105 | *103 | 105 | Do pref. | ..... | 88 Jan 6 | 115 May 11 | 65 Aug | 90 Dec |
| *11⅝ | 15¼ | 14 | 14 | 13 | 13¼ | 13⅛ | 13⅛ | 14⅛ | 14⅛ | 14⅜ | 15 | Col. & Hock. Coal & Iron.. | 850 | 6⅛ Feb 15 | 18 Apr 19 | 4⅛ J'ly | 9⅜ Dec |
| *182 | 184 | 180¼ | 181 | 180¼ | 181 | 177 | 180⅛ | 172⅛ | 178¼ | 177 | 178¼ | Consolidated Gas (N. Y.).. | 16,000 | 163 J'ne 6 | 223¼ Mar 11 | 164 Oct | 205½ J'ne |
| ...... | ...... | *42 | 43½ | *41¼ | 43⅜ | *42½ | 43 | *42 | 43 | ‡43⅜ | 43⅛ | Consolidated Ice......... | 15 | 40⅜ May 31 | 50½ Jan 31 | 27¼ Mar | 52 Sep |
| ...... | ...... | *90 | 92 | *90 | 92 | *90 | 92 | *90 | 92 | *90 | 91½ | Do pref. | ...... | 87 J'ly 5 | 97 Mar 13 | 83⅜ Apr | 94 Dec |
| 39¼ | 39⅝ | 38⅛ | 39¼ | 39⅝ | 41⅛ | 40¼ | 42⅛ | 41⅛ | 42¼ | 40⅜ | 41⅜ | Continental Tobacco...... | 50,735 | 36 J'ne 21 | 65⅛ Apr 17 | ...... .... | ...... .... |
| 79 | 79 | 79⅛ | 79⅛ | 80 | 81 | 81¼ | 81⅛ | 81 | 82⅛ | 81 | 82 | Do pref. | 6,585 | 78 J'ne 29 | 98¼ Mar 15 | ...... .... | ...... .... |
| ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | Detroit City Gas......... | ...... | 63 Jan 4 | 85 May 12 | 45 Apr | 67 Sep |
| 59¼ | 59⅛ | 57⅜ | 59⅛ | 57⅜ | 59 | 57 | 59⅜ | 57¼ | 57⅛ | 58¼ | 58⅛ | Federal Steel............ | 24,950 | 46⅜ Feb 8 | 75 Apr 3 | 29 Oct | 52 Dec |
| ‡81½ | 81⅛ | 80 | 80⅛ | 80¼ | 80⅜ | 80 | 81 | 80¼ | 81 | 79⅜ | 80⅜ | Do pref. | 7,665 | 72½ May 13 | 93¼ Apr 3 | 69⅜ Oct | 85¼ Dec |
| 118⅜ | 118⅜ | ‡118 | 118½ | 119⅛ | 120¼ | 119 | 119⅛ | 119⅛ | 120 | 120 | 120⅜ | General Electric.......... | 2,680 | 95½ Jan 3 | 122 Apr 17 | 76 Sep | 97 Dec |
| 68 | 68⅛ | 68 | 68⅜ | 68⅜ | 68⅛ | ‡68¼ | 69⅛ | 69 | 69 | 69¼ | 69⅛ | Glucose Sugar Refining... | 1,530 | 62½ Apr 7 | 76⅜ Mar 20 | 66⅛ Dec | 72¼ Dec |
| *107 | 107⅛ | *107 | 107¼ | *107 | 107⅜ | 107⅜ | 107⅛ | *107 | 108 | *107 | 108 | Do pref. | 150 | 106⅜ May 31 | 110 Jan 14 | 107½ Dec | 109⅜ Dec |
| 116⅝ | 117 | 116¼ | 116½ | 116¼ | 116⅛ | 115 | 115⅝ | 114⅜ | 114⅜ | ‡114 | 114 | H. B. Claflin Co...... .... | 940 | 97 Jan 3 | 117½ J'ly 13 | ‡87⅜ J'ne | 96⅜ Dec |
| ‡42⅛ | 43 | 41¼ | 41⅛ | 41⅛ | 41⅛ | 41¼ | 41⅛ | 41⅛ | 41⅛ | 41⅜ | 41¼ | International Paper..... | 1,875 | 35 May 13 | 68⅛ Jan 23 | 48 Sep | 67 Dec |
| ‡79⅛ | 80 | 79½ | 79⅛ | 79 | 79¼ | *79 | 79⅛ | ‡79 | 79 | 78⅛ | 79 | Do pref. | 1,80 | 76 J'ne 19 | 95 Jan 5 | 85 Sep | 95 Dec |
| ...... | ...... | *12½ | 15 | *13⅛ | 15 | *13⅛ | 15 | *13⅛ | 15 | ‡15 | 15 | International Silver...... | 10 | 10 May 6 | 36 Feb 27 | ...... .... | ...... .... |
| ...... | ...... | *50 | 53¼ | *48 | 53⅜ | *50 | 53¼ | *50 | 52⅛ | *50 | 53⅛ | Knickerbocker Ice (Chic.) | ...... | 45 Apr 7 | 63⅛ Feb 23 | 54⅜ Dec | 57 Dec |
| ...... | ...... | *74 | 77 | *74 | 77 | *74 | 75 | *74 | 75 | *74 | 75 | Do pref. | ...... | 72 J'ne 24 | 84 Feb 17 | 81 Dec | 82½ Dec |
| *53 | 55 | *54 | 55 | *54 | 55 | *54 | 55 | 54 | 54 | 54 | 54⅜ | Laclede Gas (St. Louis). | 1,675 | 51 Mar 4 | 57½ Jan 9 | 37½ Mar | 54⅜ Aug |
| *95 | 100 | *95 | 100 | 95½ | 95⅛ | *95 | 100 | *95 | 100 | *97 | 100 | Do pref. | ...... | 95½ J'ly 18 | 102½ May 18 | 85 Mar | 96¼ Aug |
| *10 | 22 | *10 | 22 | *10 | 22 | *10 | 23 | *10 | 23 | *10 | 23 | Manhattan Beach Co...... | ...... | 5 Jan 25 | 39 Apr 25 | 2 Aug | 5½ Jan |
| 45⅛ | 46 | 46 | 46¼ | ‡45⅛ | 46 | 46⅜ | 48 | 47¼ | 47⅜ | 47½ | 48⅜ | National Biscuit......... | 4,105 | 41⅝ May 16 | 62 Jan 21 | 30⅝ Aug | 52⅛ Dec |
| *98½ | 102⅛ | 100⅛ | 100½ | *100 | 100¾ | 100½ | 100⅛ | *100 | 102¼ | ‡100⅜ | 100⅜ | Do pref. | 530 | 97½ J'ly 7 | 107½ Jan 19 | 94½ Aug | 106 Dec |
| 29⅛ | 29⅛ | *29 | 30⅛ | *29 | 30⅛ | 29⅛ | 29⅛ | 29¼ | 29⅛ | 30⅛ | 31¼ | National Lead............ | 1,370 | 28 May 31 | 40½ Jan 20 | 26¼ Mar | 39⅜ Aug |
| ‡112⅜ | 112⅜ | ‡111⅜ | 112⅛ | *112 | 112⅛ | *112 | 112⅜ | *112 | 112½ | *112 | 112⅜ | Do pref. | 170 | 110¼ J'ne 14 | 115 Jan 21 | 99 Apr | 114½ Dec |
| ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | 2 | 2 | ...... | ...... | Nat. Linseed Oil, tr. certfs | 350 | 2 J'ly 18 | 8½ Jan 12 | 8½ Dec | 9⅞ Dec |
| *5 | 7½ | *5 | 7¼ | *5 | 7⅛ | *5 | 7⅛ | *5 | 7⅛ | *5 | 7⅛ | National Starch.......... | ...... | 4½ Mar 17 | 8⅜ May 4 | 3⅛ Nov | 9 Feb |
| *45½ | 49½ | 46 | 49⅛ | *46 | 49⅛ | *48 | 59⅛ | *46 | 59¼ | *50 | 59⅛ | Do 1st pref. | .... | 48 Apr 20 | 50 Mar 18 | 60 Mar | 80 Jan |
| *15 | 23 | *15 | 23 | *15 | 23 | *15 | 23 | *15 | 23 | *15 | 23 | Do 2d pref. | ...... | 13 Mar 17 | 23 Feb 9 | 12½ Oct | 30 Jan |
| 50⅜ | 51 | 50 | 50⅜ | 50 | 50 | 50 | 50 | 49 | 49 | 49¼ | 49½ | National Steel ........... | 4,460 | 43⅜ J'ne 2 | 63 Apr 24 | ...... .... | ...... .... |
| 90⅜ | 91 | 90 | 90⅜ | *90 | 90½ | 91 | 91⅛ | 91 | 91 | 91 | 91⅛ | Do pref. | 3,506 | 85 May 15 | 95 Mar 28 | ...... .... | ...... .... |
| *37 | 39 | *37 | 39 | *37 | 39 | *37 | 39 | *37 | 39 | *37 | 39 | New Cent. Coal (new stock) | ...... | 37¼ Apr 14 | 42 Jan 25 | 40 Oct | 43 Sep |
| 215 | 218 | 205 | 217 | 212 | 228 | 210 | 230 | 190 | 210 | 205 | 212 | N. Y. Air Brake.......... | 12,736 | 112 Jan 3 | 230 J'ly 19 | 14 Apr | 120 Sep |
| *11 | 11⅛ | 11 | 11 | *10⅜ | 11⅜ | 11 | 11 | 11 | 11 | 11 | 11¼ | North American Co. ....... | 650 | 6⅛ Jan 6 | 12¼ Apr 19 | 4¼ Jan | 7⅜ Dec |
| *7 | 9 | *7½ | 10 | *7½ | 9 | *7 | 9 | *7 | 9 | *7 | 9 | Ontario Silver........... | ...... | 6 Mar 23 | 10½ Apr 27 | 3¼ Jan | 6⅜ Dec |
| 47½ | 47½ | 47 | 47⅜ | 47⅜ | 47⅜ | 47¼ | 47⅜ | 47¼ | 47⅜ | 47⅜ | 48⅜ | Pacific Mail............. | 7,600 | 43¼ Jan 4 | 55 Jan 30 | 21 Apr | 46 Dec |
| 117 | 117⅛ | 116⅛ | 117⅛ | 116⅝ | 117⅜ | 116¼ | 117⅛ | 116⅜ | 117¼ | 117⅛ | 118⅜ | Peop'l'sGas-L.&C.(Chic.) | 11,846 | 101 May 13 | 129½ Apr 3 | 86½ Mar | 112 Nov |
| *49 | 51 | *50 | 51¼ | 50 | 50 | 50 | 51 | 51 | 51 | 51 | 51⅜ | Pressed Steel Car......... | 700 | 44⅜ J'ne 1 | 59½ Apr 13 | ...... .... | ...... .... |
| 82⅛ | 82½ | ‡83¼ | 83¼ | 82⅛ | 82⅛ | ‡82 | 82 | 83 | 83⅛ | 83¼ | 83⅛ | Do pref. | 845 | 78 May 25 | 90 Apr 13 | ...... .... | ...... .... |
| ‡161 | 161 | ‡160 | 160 | 160 | 160 | 160 | 160 | ‡160 | 160 | *159⅛ | 161 | Pullman's Palace Car..... | 891 | 156 Jan 30 | 164⅛ Jan 4 | x132 Nov | 216 J'ly |
| *60 | 61 | ...... | ...... | *60 | 61 | *60 | 61 | *60 | 61 | *60 | 61 | Silver Bullion Certifs.... | ...... | 60 Apr 21 | 65 Apr 28 | 56 May | 60⅛ Sep |
| ...... | ...... | *14 | 16 | ‡14 | 14 | 15 | 15 | ‡13 | 13 | ...... | ...... | Standard Distil. & Distrib. | 175 | 12¼ J'ne 2 | 25½ Jan 16 | 19¼ Dec | 23⅛ Nov |
| ...... | ...... | ...... | ...... | ...... | ...... | *...... | 59 | *...... | 59 | ...... | ...... | Do pref. | ...... | 57½ J'ne 28 | 82⅛ Jan 10 | 66½ Nov | 75 Nov |
| 7⅝ | 7⅝ | 7⅛ | 7⅝ | ‡7½ | 7⅛ | *7⅝ | 7⅜ | *7¼ | 7⅜ | 7⅛ | 7⅛ | Standard Rope & Twine.. | 674 | 7 J'ne 1 | 12 Jan 10 | 3⅛ Jan | 10⅛ Aug |
| 68⅜ | 69½ | 67⅜ | 69 | 68⅛ | 69¼ | 68⅛ | 69½ | 69¼ | 69⅛ | 69½ | 70 | Tenn. Coal Iron & RR... | 16,965 | 36 Jan 14 | 71¼ J'ly 12 | 17 Mar | 38⅜ Dec |
| ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | Do pref. | ...... | 111 Jan 4 | 145 Mar 28 | ‡80 Aug | 105 Dec |
| *25½ | 27⅛ | 25⅛ | 25½ | 26 | 26 | *25½ | 27⅛ | ‡25⅛ | 27⅜ | *26 | 27⅜ | Union Bag & Paper ..... | 265 | 24 J'ne 1 | 45 Mar 28 | ...... .... | ...... .... |
| *76 | 78 | *76 | 78 | 78 | 78 | *77½ | 79 | ‡79⅛ | 79⅛ | *77½ | 79 | Do pref. | 340 | 76 May 31 | 89 Mar 29 | ...... .... | ...... .... |
| *47 | 50 | *48 | 50 | ‡48 | 42½ | ‡49½ | 49½ | ‡50 | 50 | *48 | 53 | United States Express.... | 30 | ‡46 J'ne 9 | 60 Jan 12 | 38 Apr | ‡58½ Dec |
| ‡5⅝ | 5⅝ | 5⅜ | 6 | 5⅜ | 5⅜ | 6 | 6¼ | 6⅜ | 7 | 6⅜ | 7 | United States Leather.... | 9,625 | 5⅜ J'ne 7 | 8 Jan 23 | 5¼ Apr | 8⅜ May |
| 71 | 71 | 71 | 71¼ | 71⅛ | 71⅜ | 71⅛ | 73 | 72¼ | 73⅛ | 73 | 73⅝ | Do pref. | 24,732 | 68 J'ne 1 | 78 Apr 4 | 53⅜ Mar | 75⅛ Dec |
| 49¼ | 50⅛ | 48⅜ | 49⅝ | 49⅜ | 50 | 49½ | 50 | 49½ | 49⅛ | 50 | 51⅛ | United States Rubber..... | 7,910 | 42⅝ Jan 5 | 57 Apr 5 | 14¼ Mar | 48⅜ Aug |
| *115⅛ | 118 | 115⅜ | 117½ | 116⅛ | 116⅛ | ‡117½ | 117⅛ | 115¼ | 115¼ | 116 | 116 | Do pref. | 585 | 111 Jan 3 | 120 Jan 9 | 60 Mar | 113⅜ Dec |
| ‡130 | 130 | *126 | 131 | *125 | 130 | *125 | 130 | ‡125 | 125 | ‡129 | 129 | Wells, Fargo & Co...... | 50 | ‡125 Jan 10 | ‡130 May 8 | ‡112½ My | ‡121½ De |
| ‡91½ | 91⅛ | 90⅛ | 90⅛ | 89⅝ | 90 | 89¼ | 90¼ | 89⅝ | 90¼ | ‡90⅝ | 91 | Western Union Teleg'h. | 3,641 | 87¼ J'ne 1 | 98¼ Jan 24 | 82¼ Mar | 95⅜ Aug |

* Bid and asked prices; no sales on this day. ‡ Less than 100 shares. ‡ Ex div. of 100 p. c. in bonds. ‖ Old stock. † Ex 100 p. c. stock dividend.

## OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*STREET RAILWAYS, &c.*

| Street Railways. | Bid. | Ask. |
|---|---|---|
| B'klyn Queens Co. & Sub.. | | |
| 1st 5s—*See* Stock Exch. | list. | |
| Bklyn Rap. Tran.—*See* Sto | ck Ex. | List |
| Cal.Cem.Gr.&B'kyn1st 6s | 112 | 113 |
| Coney Island & Brooklyn. | 295 | ....... |
| 1st 5s 1904.........J&J | 102 | 104 |
| 5s certfs indbt1910.J&J | 101½ | 102¼ |
| B'k C.& New 5s '39.J&J | ‡114 | 117 |
| Gr.St.&New 1st5s'06A&O | 104 | ....... |
| G'p't & Lorimer St. 1st 6s. | 108 | ....... |
| Kings Co. Elevat.—Stock | 2 | 5 |
| Incomes.... ............ | 5 | 8 |
| Bonds—*See* Stock Exch. | List. | |

| Street Railways. | Bid. | Ask. |
|---|---|---|
| Nassau Elec pref......... | 75 | ...... |
| 5s 1944..............A&O | 110½ | ...... |
| 1st 4s 1948..........J&J | 95 | ...... |
| NewWmb'g&Flatex.4½s | 103 | ...... |
| NY& Qus Co 5s 1946.A&O | ...... | ...... |
| Steinway1st6s1922.J&J | 114 | ...... |
| OTHER CITIES. | | |
| Balt Consol—Stock ...... | ...... | ...... |
| Bridgep Tr-1st 5s '23.J&J | ‡108 | 110 |
| Buffalo Street Ry—Stock. | 99 | 102 |
| 1st consol 5s 1931.F&A | 116 | 119 |
| Deb 6s 1932 ......M&N | 109 | ...... |
| Chicago City RR—Stock.. | 300 | 305 |

| Street Railways. | Bid. | Ask. |
|---|---|---|
| Citizens' St (Indianap.) .. | ...... | 37½ |
| Cleveland City Ry........ | 101½ | 102 |
| Cleve City-1st 5s '09.J&J | 105 | 106 |
| Cleveland Electric Ry.... | 96½ | 97 |
| Con 5s 1913.......M&S | 101 | 102 |
| Columbus (Ohio)—Stock. | 93 | 95 |
| Con 5s 1932.—*See* Phila | . list. | |
| Crosst'wn—1st 5s....... | 108 | ...... |
| Consol Traction (N J)—*See* | Phila | . List. |
| Lake St (Chic) Elev-Stock | 17½ | ...... |
| deb 5s 1928........J&J | ...... | 95 |
| Louisv St Ry—5 p c bonds | 119 | 120 |
| Common.... ............ | 45 | 48 |

| Street Railways. | Bid. | Ask. |
|---|---|---|
| Louisv St Ry—Preferred. | 107 | 110 |
| Lynn&Bos-1st 5s '24.J&D | ‡112 | 116 |
| Metrop W. S. (Chic).—*See* | St. Ex. | List |
| 1st g 4s 1938......F&A | 96¾ | 97¼ |
| Minneap St Ry-5s '19.J&J | ‡108½ | 110 |
| New Orleans City Ry..... | | |
| Common ............... | 21 | 22 |
| Preferred.............. | 96½ | 98 |
| North Chicago—Stock.... | 244 | 246 |
| 1st 5s 1906-16......J&J | ‡105 | ...... |
| No Shore Tr (Bost)-Com. | 15 | 16 |
| Preferred .............. | 84 | 86 |
| ‡ Buyer pays accrued | inter | est. |

| BONDS. N.Y. STOCK EXCHANGE. WEEK ENDING JULY 21. | Interest Period. | Price Friday July 21. Bid. | Ask | Week's Range or Last Sale. Low. | High. | Bonds Sold. No. | Range since Jan. 1. Low. | High |
|---|---|---|---|---|---|---|---|---|
| Alabama Cent. See Sou Ry. | | | | | | | | |
| Alabama Mid 1st g u g.1928 | M-N | 100 | 103 | 101 | J'ne'99 | | 98 | 102½ |
| Albany & Susq. See D & H. | | | | | | | | |
| Allegheny Val. See Penn Co. | | | | | | | | |
| Am Dock & I. See Cen of N J. | | | | | | | | |
| Ann Arbor 1st g 4s....1995 | Q-J† | 96¼ | Sale | 96 | 96½ | 17 | 87¾ | 96¾ |
| Atch T & S Fe gen g 4s..1995 | A-O | 102¼ | Sale | 101¾ | 102¼ | 296 | 99⅞ | 103⅜ |
| Registered ..........1995 | A-O | | | 101 | Mar'99 | | 100 | 102½ |
| Adjustment g 4s......1995 | Nov† | 85½ | Sale | 84⅝ | 85½ | 128 | 78 | 85½ |
| Registered ..........1995 | Nov† | | | 83 | Feb'99 | | 83 | 83¾ |
| Equip tr ser A g 5s....1902 | J-J | | | | | | | |
| Chic & St Lou 1st 6s..1915 | M-S | | | | | | | |
| Atl Av Bklyn imp g 5s..1934 | J-J | | | 110 | Jan.'99 | | 108 | 110 |
| Atlan & Danv 1st g 5s..1950 | J-J | 99 | | 102 | J'ne'99 | | 100½ | 102 |
| Atlanta & Char. See Sou Ry. | | | | | | | | |
| Austin & N W. See So Pac.. | | | | | | | | |
| Bat Creek & S. See Mich Cen | | | | | | | | |
| Balt & O prior l g 3½s.1925 | J-J | 96⅝ | Sale | 96⅜ | 97 | 308 | 96 | 100⅛ |
| Registered ..........1925 | J-J | | | | | | | |
| Gold 4s...............1948 | A-O† | 101⅛ | Sale | 100¼ | 101⅛ | 388 | 98 | 102⅝ |
| Registered ..........1948 | A-O† | | | | | | | |
| Balt B'lt 1st g 5s int gu.1990 | M-N | | | 105 | Dec'98 | | | |
| W Va & P 1st g 5s.....1990 | A-O | | | | | | | |
| Monon Riv 1st g u g 5s.1919 | F-A | | | | | | | |
| Cen Ohio R 1st c g 4½s 1930 | M-S | *110 | | 111 | J'ne'99 | | 108½ | 112 |
| Pitts & Con 1st g 4s...1946 | J-J | | | 107¼ | J'ly'98 | | | |
| B & O S W 1st gu g 4½s.1990 | J-J | | | 108 | Mar'99 | | 107¾ | 111 |
| B & O S W Ry con g 4½s 1993 | J-J | | | 94 | Jan.'99 | | 93⅞ | 94 |
| 1st inc g 5s ser A....2043 | Nov† | | | 32½ | Jan.'99 | | 32½ | 32½ |
| Series B.............2043 | Dec† | | | 12 | Feb'99 | | 10⅞ | 13¼ |
| B & O S W Ter Co gu g 5s.'42 | M-N | | | | | | | |
| Ohio & Miss 1st con 4s.1947 | J-J | | | 112 | Jan.'99 | | 108¼ | 112 |
| 2d consols 7s........1911 | A-O | | | 128½ | May'99 | | 123 | 130¼ |
| 1st Spr'gfield Div 7s.1905 | M-N | | | 104½ | May'99 | | 103 | 106 |
| 1st general 5s.......1932 | J-D | | | 89 | Feb'99 | | 89 | 89 |
| Beech Creek. See N Y C & H. | | | | | | | | |
| Bel & Car. See Illinois Cent.. | | | | | | | | |
| Boonev Bridge. See M K & T. | | | | | | | | |
| Bway & 7th Av. See Met S Ry | | | | | | | | |
| Bklyn Rap Tr g 5s.......1945 | A-O | 115¼ | Sale | 115¼ | 115¼ | 11 | 108 | 115½ |
| Bk City 1st con 5s.1916.'41 | J-J | *114½ | | 117½ | Apr'99 | | 117½ | 117½ |
| Bk Q Co & S con gu g 5s..'41 | M-N | 107¼ | Sale | 107¼ | 107¼ | 12 | 105¾ | 108½ |
| Bklyn Un El 1st g 4-5s 1950 | F-A | 103⅝ | Sale | 103½ | 103⅞ | 48 | 103½ | 104⅛ |
| Bklyn & Montauk. See L Isl. | | | | | | | | |
| Bruns & West 1st g 4s...1938 | J-J | | | | | | | |
| Buff N Y & Erie. See Erie. | | | | | | | | |
| Buff R & P gen g 5s......1937 | M-S | 110 | Sale | 110 | 111 | 9 | 107½ | 111 |
| Debenture 6s.........1947 | J-J | | | | | | | |
| Roch & Pitts 1st g 6s..1921 | F-A | *129¾ | | 129 | J'ne'99 | | 127¼ | 129 |
| Consol 1st 6.........1922 | J-D | | 130½ | 130½ | J'ly'99 | | 128 | 130½ |
| Cl & Mah 1st gu g 5s...1943 | J-J | *130 | | 103 | Apr'97 | | | |
| Buff & Southwest. See Erie. | | | | | | | | |
| Buff St M & S W 1st g 5s..1927 | F-A | | | 105 | May'99 | | 101½ | 105 |
| Buff & Susq 1st gold 5s..1913 | A-O | | | | | | | |
| Registered ............1913 | A-O | | | | | | | |
| Bur C R & N 1st 5s ......1906 | J-D | | 109 | 108 | J'ly'99 | | 106 | 110 |
| Con 1st & col tr g 5s....1934 | A-O | 116¾ | 117¼ | 116¼ | 116½ | 15 | 111 | 117½ |
| Registered ...........1934 | A-O | | | 110½ | Feb'99 | | 110½ | 110½ |
| M & St L 1st gu g 7s....1927 | J-D | | | | | | | |
| C R I F & N W 1st g 5s.1921 | A-O | 109½ | | 105 | Jan.'99 | | 105 | 105 |
| Canada South 1st 5s...1908 | J-J | 108 | | 108½ | 108¼ | 6 | 108 | 111¼ |
| 2d 5s .................1913 | M-S | *111 | | 111 | J'ly'99 | | 109 | 112 |
| Registered ...........1913 | M-S | *111¼ | | 106 | Jan.'97 | | | |
| Carb & Shawn. See Ill Cen. | | | | | | | | |
| Car Cent. See Seab & Roan. | | | | | | | | |
| Carthage & Ad. See NYC&H. | | | | | | | | |
| C R Ia F & N. See B C R & N. | | | | | | | | |
| Cen Branch U P 1st g 4s.1948 | J-D | 88 | 89½ | 91½ | May'99 | | 91 | 93⅜ |
| Central Ohio. See Balt & O. | | | | | | | | |
| CenRR & B of Ga—Col g 5s'37 | M-N | * 98½ | | 96 | Apr'99 | | 95 | 96 |
| Cent of Ga Ry—1st g 5s.1945 | F-A‡ | | | 120 | J'ne'99 | | 116½ | 120 |
| Registered ...........1945 | F-A† | | | | | | | |
| Consol gold 5s.........1945 | M-N | 97 | Sale | 96½ | 97⅛ | 120 | 91⅞ | 100¼ |
| Registered ...........1945 | M-N | | | | | | | |
| 1st pref income g 5s ..1945 | Oct.‡ | 41¼ | Sale | 41¼ | 41¼ | 4 | 38 | 44¼ |
| 2d pref income g 5s...1945 | Oct.‡ | * 12½ | 13 | 13 | J'ly'99 | | 11 | 15 |
| 3d pref income g 5s...1945 | Oct.‡ | * 6 | 6¼ | 6 | J'ne'99 | | 6 | 7½ |
| M & N Div 1st g 5s.....1946 | J-J | * 99 | | 95 | Dec'98 | | | |
| Mobile Div 1st g 5s.....1946 | J-J | *102 | | 96 | J'ly'98 | | | |
| Mid Ga & Atl Div 5s...1947 | J-J | * | 96 | 102 | J'ne'99 | | 102 | 102 |
| Cent of N J-1st conv 7s.1902 | M-N | *110¼ | | 110 | J'ne'99 | | 109½ | 112 |
| Convertible deb 6s....1908 | M-N | | | 112½ | Mar'99 | | 112½ | 112½ |
| General gold 5s.......1987 | J-J | 121 | Sale | 120¾ | 121¼ | 71 | 113¼ | 122½ |
| Registered ...........1987 | Q-J† | 120¾ | | 120 | 121 | 26 | 112½ | 121 |
| Leh & W B C con as 7s.1900 | Q-M‖ | | 100½ | 100½ | J'ly'99 | | 99¾ | 102½ |
| 5s....................1912 | M-N | | | 99 | Mar'99 | | 87¾ | 99 |
| Le & Hud R gen gu g 5s.'20 | J-J | | | | | | | |
| Am Dock & Imp Co 5s.1921 | J-J | *115 | | 116¼ | J'ly'99 | | 114 | 116¼ |
| N J South int guar 6s..1899 | J-J | | | | | | | |
| Cen Pacific—Ctfs dp A..1898 | | | | 103½ | Mar'99 | | 103½ | 104½ |
| Speyer & Co ctfs BCD.1899 | | | | 107⅛ | 107⅛ | 4 | 103¾ | 109 |
| Speyer & Co ctfs dep E 1900 | | | | | | | | |
| Speyer & Co ctf FGHI.1901 | | | | 103½ | Mar'99 | | 103 | 107½ |
| San Joaquin Br g 6s...1900 | A-O | | | 108½ | Mar'99 | | 105¼ | 108½ |
| Speyer & Co ctfs........ | | | | 112⅝ | J'ne'99 | | 112⅝ | 113¼ |
| Guaranteed g 5s.......1939 | A-O | | | 120¾ | Mar'99 | | 120¼ | 120⅞ |
| Speyer & Co eng cts ...... | | | | 123⅛ | 123⅛ | 5 | 112¼ | 125⅜ |
| Land grant gold 5s....1900 | A-O | | | 107 | Apr'99 | | 107 | 110½ |
| Speyer & Co ctfs........ | | | | 112 | Apr'99 | | 112 | 112 |
| C & O Div ext g 5s.....1918 | J-J | | | 101 | Jan.'98 | | | |
| Speyer & Co ctfs........ | | | | 121⅝ | J'ne'99 | | 120¼ | 122¼ |
| Western Pacific g 6s..1899 | J-J | | | 104½ | Apr'99 | | 103 | 105½ |
| Speyer & Co ctfs........ | | | | 108⅝ | J'ly'99 | | 108⅝ | 109½ |
| No of Cal 1st gu g 6s...1907 | J-J | | | | | | | |
| Guaranteed gold 5s..1938 | A-O | | | 109½ | Dec'98 | | | |
| Charles & Sav 1st g 7s...1936 | J-J | | | | | | | |
| Ches & O—Gold 6s ser A.1908 | A-O† | * | 121½ | 119½ | J'ne'99 | | 116¼ | 119½ |
| Gold 6s.................1911 | A-O¶ | * | 123¼ | 120 | J'ne'99 | | 118½ | 121¼ |
| 1st con g 5s............1939 | M-N | 119 | 119⅝ | 118¼ | 119⅝ | 14 | 117⅜ | 121 |
| Registered ...........1939 | M-N | *114 | | 117 | J'ne'99 | | 116½ | 119 |
| Gen gold 4½s..........1992 | M-S | 97¼ | Sale | 97 | 97¼ | 137 | 90¾ | 97¼ |
| Registered ...........1992 | M-S | | | 92⅞ | Jan.'99 | | 92⅞ | 92⅞ |
| R & A Div 1st con g 4s 1989 | J-J | 104 | Sale | 104 | 104½ | 3 | 104 | 108 |
| 2d con g 4s ...........1989 | J-J | 99 | | 100 | J'ne'99 | | 100 | 100 |
| Craig Valley 1st g 5s..1940 | J-J | | | 95½ | May'98 | | | |
| Warm Spr Val 1st g 5s 1941 | M-S | 101 | 103 | 101¼ | Apr'99 | | 101 | 101¼ |
| Eliz Lex & B S gu g 5s.1902 | M-S | *102¼ | | 103 | J'ly'99 | | 101⅝ | 104 |
| Chic & Alton sink fd 6s..1902 | M-N | 108 | | 109 | J'ne'99 | | 108 | 110¾ |
| Lou & Mo Riv 1st 7s ..1900 | F-A | *106 | | 104 | Feb'99 | | 104 | 107½ |
| 2d 7s..................1900 | M-N | *105 | | 106⅛ | Feb'99 | | 106⅛ | 106⅞ |

| BONDS. N.Y. STOCK EXCHANGE. WEEK ENDING JULY 21. | Interest Period. | Price Friday July 21. Bid. | Ask. | Week's Range or Last Sale. Low. | High. | Bonds Sold. No. | Range since Jan. 1. Low. | High |
|---|---|---|---|---|---|---|---|---|
| Chic & Alton (Con)— | | | | | | | | |
| Miss Riv B 1st sf g 6s..1912 | A-O | | | | | | | |
| Chic Bur & Nor. See C B & Q. | | | | | | | | |
| Chic Bur & Q—Con 7s...1903 | J-J | 113¾ | | 113¾ | 113¾ | 5 | 113¾ | 117¾ |
| Sinking fund 5s........1901 | A-O | *103¾ | | 105 | Mar'99 | | 104⅝ | 105 |
| Debenture 5s...........1913 | M-N | * | 113 | 112½ | 112½ | 5 | 109½ | 113 |
| Convertible 5s.........1903 | M-S | * | 148 | 137¾ | J'ly'99 | | 125½ | 151¼ |
| Iowa Div sink fd 5s ...1919 | A-O | 117½ | | 116⅝ | J'ne'99 | | 115⅝ | 116⅝ |
| 4s.......................1919 | A-O | 106⅝ | | 106½ | J'ne'99 | | 105 | 106½ |
| Denv Div 4s............1922 | F-A | 103 | 105¼ | 105 | 105 | 3 | 101⅛ | 105 |
| Southwestern Div 4s..1921 | M-S | | | 100 | Apr'99 | | 100 | 105 |
| Chic & Iowa Div 5s....1905 | F-A | | | | | | | |
| Nebraska Exten 4s....1927 | M-N | *113¾ | Sale | 113⅛ | 113⅝ | 85 | 105¾ | 113½ |
| Registered ..........1927 | M-N | | | 111⅛ | J'ne'99 | | 111⅛ | 111⅛ |
| Han & St Jos con 6s...1911 | M-S | *123 | | 124 | J'ly'99 | | 120 | 124 |
| Chic Bur & Nor 1st 5s.1926 | A-O | 106⅝ | Sale | 106⅝ | 106⅝ | 14 | 105⅜ | 108 |
| Chic & E Ill. 1st sf cur 6s.1907 | J-D | *114½ | | 114 | J'ly'99 | | 114 | 116½ |
| Small..................1907 | J-D | | | | | | | |
| 1st con g 6s...........1934 | A-O | *137 | | 137 | 137 | 10 | 134 | 138 |
| Gen con 1st 5s.........1937 | M-N | 114 | 115 | 115 | 115½ | 9 | 109½ | 117½ |
| Registered ..........1937 | M-N | | | 103½ | Nov'98 | | | |
| Chic & Ind C Ry 1st 5s 1936 | J-J | *106½ | | 107 | Feb'99 | | 107 | 107 |
| Chicago & Erie. See Erie. | | | | | | | | |
| Chic Ind & Louisville— | | | | | | | | |
| Louisv N A & Ch 1st 6s..'10 | J-J | | | 118½ | J'ne'99 | | 114½ | 118½ |
| Chic Ind & L ref g 5s..1947 | J-J | | | 107½ | J'ne'99 | | 92 | 108½ |
| Refunding g 6s........1947 | J-J | | 102 | 113 | J'ly'99 | | 104 | 119½ |
| Chic Milwaukee & St Paul— | | | | | | | | |
| M & St P—1st 7s $ g R D.'02 | J-J | 170 | 173 | 170 | J'ly'99 | | 161¼ | 171½ |
| 1st 7s £ gold R D....1902 | J-J | 170 | 173 | | | | | |
| 1st C & M 7s.........1903 | J-J | 170 | 173 | 168½ | May'99 | | 160½ | 168⅝ |
| Chic Mil & St P con 7s.1905 | J-J | 170 | 173 | 171 | J'ne'99 | | 160 | 171½ |
| 1st I & D Exten 7s.....1908 | J-J | 170 | 173 | 170 | J'ly'99 | | 161 | 171 |
| 1st Southwest Div 6s..1909 | J-J | *119 | | 121⅝ | J'ly'99 | | 112⅛ | 122¼ |
| 1st La Crosse & D 5s..1919 | J-J | *117½ | | 115½ | Nov'98 | | | |
| 1st So Minn Div 6s....1910 | J-J | *120½ | | 123⅛ | J'ne'99 | | 118⅛ | 123¼ |
| 1st Hast & D Div 7s...1910 | J-J | *129½ | | 132⅛ | May'99 | | 129 | 132⅛ |
| 5s.....................1910 | J-J | * | 113¾ | 109½ | Dec'98 | | | |
| Chic & Pac Div 6s.....1910 | J-J | *121¼ | | 123 | May'99 | | 121½ | 123¼ |
| Chic & P W 1st g 5s...1921 | J-J | 121¾ | Sale | 121½ | 121¾ | 6 | 118¾ | 124¼ |
| Chic & Mo Riv Div 5s.1926 | J-J | 122 | 124 | 123 | J'ly'99 | | 118½ | 125⅝ |
| Mineral Point Div 5s..1910 | J-J | *112 | | 112⅛ | Apr'99 | | 110 | 110½ |
| Chic & L Su Div g 5s..1921 | J-J | *122 | | 122½ | J'ne'99 | | 122½ | 122½ |
| Wis & Minn Div g 5s..1921 | J-J | *119 | | 120¾ | 120¾ | 3 | 119 | 123 |
| Terminal gold 5s......1914 | J-J | *115½ | | 118¼ | May'99 | | 115 | 118¼ |
| Far & Sou assu g 6s....1924 | J-J | *135 | 138 | 137½ | 137½ | 5 | 137½ | 137½ |
| Cont sink fund 5s......1916 | J-J | | | 106½ | May'97 | | | |
| Dak & Gt So g 5s ......1916 | J-J | *115 | 117½ | 115½ | 115½ | 3 | 112½ | 118½ |
| Gen gold 4s series A...1989 | J-J§ | *111⅝ | 112 | 111¾ | 112¼ | 5 | 108⅛ | 114⅞ |
| Registered ..........1989 | Q-J§ | | | 105½ | Feb'98 | | | |
| Gen gold 3½s series B.1989 | J-J§ | | | | | | | |
| Registered ..........1989 | J-J§ | | | | | | | |
| Mil & No 1st M L 6s...1910 | J-D | *121 | | 121 | J'ly'99 | | | |
| 1st consol 6s.........1913 | J-D | *125 | | 125 | J'ly'99 | | 125 | 126 |
| Chic & Northw—Con 7s.1915 | Q-F | *145 | | 145⅜ | J'ly'99 | | 142⅞ | 145⅜ |
| Gold 7s................1902 | J-D | *112½ | | 112¾ | J'ly'99 | | 111¼ | 115 |
| Registered ...........1902 | J-D | | | 114 | Apr'99 | | 113 | 114 |
| Sinking fund 6s 1879-1929 | A-O | | 120 | 118 | 118 | 15 | 116 | 120 |
| Registered ....1879-1929 | A-O | * | 120 | 116 | J'ne'99 | | 116 | 116 |
| Sinking fund 5s..1879-1929 | A-O | 109 | Sale | 109 | 109 | 5 | 106½ | 110½ |
| Registered ....1879-1929 | A-O | | | 105¾ | Mar'99 | | 105¾ | 109 |
| Sinking fund deb 5s...1933 | M-N | 122½ | 123 | 122½ | 122¼ | 3 | 121½ | 123 |
| Registered ...........1933 | M-N | | | 119¼ | Dec'98 | | | |
| 25-year debenture 5s..1909 | M-N | | 110½ | 110 | J'ly'99 | | 108 | 111½ |
| Registered ...........1909 | M-N | | | 109½ | Mar'98 | | | |
| 30-year debenture 5s..1921 | A-O | 119 | | 118 | 118 | 2 | 117¼ | 118 |
| Registered ...........1921 | A-O | | | 117¾ | Feb'98 | | | |
| Extension 4s....1886-1926 | F-A | | | 109 | May'99 | | 106 | 109 |
| Registered ....1886-1926 | F-A | | | 106⅞ | Feb'99 | | 106⅞ | 106⅞ |
| Gen Gold 3½s.........1987 | M-N | *109 | 110 | 108⅛ | 110 | 2 | 102½ | 110½ |
| Registered ...........1987 | Q-N | | | 103 | Nov'98 | | | |
| Escan & L Sup 1st 6s..1901 | J-J | *104¼ | | 107¾ | May'98 | | | |
| Des Mo & Minn 1st 7s.1907 | F-A | *121 | | | | | | |
| Iowa Midland 1st 8s...1900 | A-O | | | 108 | Oct.'98 | | | |
| Winona & St Pet 2d 7s 1907 | M-N | | | 124 | J'ne'99 | | 124 | 124 |
| Mil & Mad 1st 6s.......1905 | M-S | *118½ | | 117½ | Feb'99 | | 117½ | 117½ |
| Ott C F & St P 1st 5s ..1909 | M-S | *113 | | 111 | Jan.'99 | | 111 | 111 |
| North Illinois 1st 5s..1910 | M-S | *113 | | 113 | Apr'99 | | 113 | 113 |
| Mil L S & W 1st g 6s...1921 | M-N | 141 | 143 | 140½ | 140½ | 3 | 139¼ | 143 |
| Convertible deb 5s..1907 | F-A | | 112½ | 105½ | Feb'97 | | | |
| Ext & Imp s f g 5s....1929 | F-A | | 126 | 125¼ | J'ne'99 | | 117⅝ | 125¼ |
| Mich Div 1st gold 6s 1924 | J-J | *143⅝ | 145⅜ | 138 | Dec'98 | | | |
| Ashland Div 1st g 6s 1925 | M-S | *145 | | 146 | J'ly'99 | | 140 | 146 |
| Incomes...............1911 | M-N | | | 114½ | J'ne'99 | | 114½ | 114½ |
| Chic Rock I & Pac 6s....1917 | J-J | *132½ | | 134 | J'ly'99 | | 131½ | 136½ |
| Registered ...........1917 | J-J | | | 133½ | J'ne'99 | | 132 | 134½ |
| General gold 4s .......1988 | J-J | 108½ | Sale | 107⅝ | 108½ | 119 | 104⅝ | 110¾ |
| Registered ...........1988 | J-J | 108 | | 107⅞ | Apr'99 | | 105⅝ | 107⅞ |
| Des M & Ft D 1st 4s...1905 | J-J | 98½ | | 98½ | Apr'99 | | 98 | 98½ |
| 1st 2½s................1905 | J-J | 83¾ | | 86 | 86 | 6 | 83 | 86 |
| Extension 4s..........1905 | J-J | | | 98½ | May'99 | | 98½ | 98½ |
| Keok & Des M 1st 5s..1923 | A-O | *112½ | 114 | 114 | J'ne'99 | | 109½ | 114 |
| Small .................1923 | A-O | | | | | | | |
| Chic & St L. See At T & S F. | | | | | | | | |
| Chic St L & N O. See Ill Cent. | | | | | | | | |
| Chic St L & Pitts. See Pa Co. | | | | | | | | |
| Chic St P M & O con 6s..1930 | J-D | | | 137½ | J'ly'99 | | 136 | 141 |
| Ch St P & Min 1st 6s..1918 | M-N | | | 134½ | J'ne'99 | | 134½ | 138 |
| Nor Wisconsin 1st 6s..1930 | J-J | | | 140 | Mar'99 | | 140 | 140 |
| St P & S City 1st g 6s..1919 | A-O | | 134¼ | 132¾ | J'ly'99 | | 131 | 139¼ |
| Chic Ter Transfer g 4s..1947 | J-J | 99½ | 100⅛ | 100⅛ | J'ly'99 | | 93½ | 102¾ |
| Ch & West I 1st s f g 6s..1919 | M-N | 105 | | 106 | J'ne'97 | | | |
| General gold 6s........1932 | Q-D | 122 | 122½ | 120½ | J'ly'99 | | 120½ | 123 |
| Chic & West Mich Ry 5s.1921 | J-D | | | | | | | |
| Coupons off............1921 | | 99 | 100 | 99¼ | J'ne'99 | | 99⅝ | 99¼ |
| Cin H & D con s f 7s.....1905 | A-O | *119 | | 119 | Oct.'97 | | | |
| 2d gold 4½s...........1937 | J-J | | | 103¼ | Oct.'97 | | | |
| Cin D & I 1st gu g 5s...1941 | M-N | *114½ | | 113 | May'99 | | 112 | 113 |
| C I St L & C. See C C C & St L. | | | | | | | | |
| Cin S & C. See C C C & St L. | | | | | | | | |
| City & S Ry Balt 1st g 5s 1922 | J-D | | | | | | | |
| Clearfield & Mah. See BR&P. | | | | | | | | |
| Cl Ak & C eq & 2d g 6s...1930 | F-A | | | | | | | |
| Cl & Can 1st 5s tr rec...1917 | J-J | * 90 | | 91 | J'ne'99 | | 70¼ | 91 |
| C C C & St L—Gen g 4s..1993 | J-D | 95½ | Sale | 95⅛ | 95½ | 28 | 87¾ | 98 |
| Cairo Div 1st gold 4s.1939 | J-J | * | 97 | 97 | J'ne'99 | | 95¾ | 97 |
| St L Div 1st col tr g 4s.1990 | M-N | *102 | | 102¼ | J'ly'99 | | 99¾ | 103⅝ |
| Registered ...........1990 | M-N | | | 99 | May'99 | | 99 | 99 |
| Spr & Col Div 1st g 4s.1940 | M-S | | | | | | | |
| W W Val Div 1st g 4s.1940 | J-J | | | 87 | Aug'98 | | | |

* No price Friday; these are latest bid and asked this week. † Due July. ‡ Due Nov. ‖ Due June. ¶ Due Jan. § Bonds due May. *a* These are option sales.

## OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*GAS SECURITIES, &c.*

| Street Railways. | Bid. | Ask. |
|---|---|---|
| Prov & Pawt'ck-1st 5s '33 | ‡112½ | 115¾ |
| Richm Ry&Elec-1st 5s'20 | 70 | 80 |
| Rochester Ry............. | 22 | 24 |
| Deb 6s 1911.......M&S | 98 | 100 |
| 2d 5s 1933.........J&D | 97 | 100 |
| Con 5s 1930........A&O | 108 | 109 |
| So Side El (Chic)—Stock. | 94½ | 95½ |
| Un'd Tr&Elec(Prov)-St'k | 100 | 101½ |
| West Chicago st.......... | 119¼ | 121 |
| Con 1936.........M&N | ‡105½ | 106 |
| Worcester (Mass)Tr-Com | 32 | .... |
| Preferred................. | 105½ | 107 |

| Gas Securities. | Bid. | Ask. |
|---|---|---|
| NEW YORK. | | |
| Central Union Gas— | | |
| 1st 5s .................. | ‡105 | 107 |
| Con Gas (NY)—Stock—N | Y Stk | Exch |
| Deb 5s 1908.......M&N | 106 | 110 |
| Equit Gas................. | 116 | 118 |
| 1st 6s 1899........F&A | ‡101 | 102½ |
| Con. 5s 1932.......M&S | ‡116 | 118 |
| Mutual Gas............... | 260 | 300 |
| N. Amsterdam Gas, Com. | 31¼ | 31¾ |
| Pref....................... | 58 | 59 |
| 1st consol 5s............ | ‡101¾ | 102½ |

| Gas Securities. | Bid. | Ask. |
|---|---|---|
| N Y Elec Lt Ht & Pow 4s. | 91¼ | 91½ |
| Gold 5s.................. | 106½ | 108 |
| N Y & East River Gas— | | |
| 1st 5s 1944.........J&J | 112 | 113 |
| Consol 5s 1945.....J&J | 107½ | 109 |
| Nor Un 1st 5s 1927..M&N | 94 | 96 |
| Standard Gas—Common. | 114 | ..... |
| Do preferred.............. | 130 | ..... |
| 1st 5s 1930........M&N | 116 | 118 |
| BROOKLYN. | | |
| Brooklyn Un Gas—N Y St | ock E | xch. |
| 1st con 5s—N Y Stock | Exch. | |
| Williamsburg Gas—1st 6s | ‡101 | 103 |

| Gas Securities. | Bid. | Ask |
|---|---|---|
| OTHER CITIES. | | |
| Baltimore Consolidat—Se | e Balt. | List |
| Bay State Gas—........... | 1⅛ | 2 |
| Incomes ................... | | ..... |
| Boston UnitedGas Bonds- | -Bosto | nList |
| Buffalo City Gas—Stock.. | 8¾ | 9½ |
| 1st 5s Bonds.............. | ‡ 85 | ..... |
| Chicago Gas—See N Y Sto | ck Ex | ch. |
| Cicero Gas Co 1st 6s...... | 103 | ..... |
| Cincinnati Gas & Coke... | 184 | 186 |
| City Gas (Norfolk Va).... | 45 | 50 |
| 1st 6s ..................... | ‡101 | ..... |
| ‡And interest †Price | per sh | are |

| BONDS. N.Y. STOCK EXCHANGE WEEK ENDING JULY 21. | Interest Period. | Price Friday, July 21. Bid. | Ask. | Week's Range or Last Sale. Low | High. | Bonds Sold. No. | Range since Jan 1. Low. | High |
|---|---|---|---|---|---|---|---|---|
| C C C & St L (Con.) | | | | | | | | |
| Cin W & M Div 1st g 4s.1991 | J-J | * 96 | ...... | 96½ | Apr'99 | .... | 95 | 97 |
| Cin I St L & C 1st g 4s.1936 | Q-F† | *104 | ...... | 103½ | Mar'99 | .... | 102 | 104 |
| Registered ..........1936 | Q-F† | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Consol 6s............1920 | M-N | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Cin S & Cl con 1st g 5s.1928 | J-J | 116½ | ...... | 118½ | J'ne'99 | .... | 118½ | 118½ |
| Ind Bl & W 1st pf 7s..1900 | J-J | ...... | ...... | 108½ | Apr'99 | .... | 108½ | 108½ |
| O Ind & W 1st pf 5s...1938 | Q-J‡ | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Peo & East 1st con 4s.1940 | A-O | 85 | Sale | 85 | 86 | 11 | 82¾ | 88½ |
| Income 4s............1990 | Apr | ...... | 30 | 30 | J'ne'99 | .... | 28 | 33 |
| Cl C C & Ind consol 7s..1914 | J-D | *138 | 140 | 138¼ | J'ly '99 | .... | 135½ | 138½ |
| Consol sinking fd 7s...1914 | J-D | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| General consol gold 6s.1934 | J-J | ...... | ...... | 134½ | 134½ | 2 | 134½ | 137½ |
| Registered ..........1934 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| C&S 1st M C C C & I 7s.1901 | A-O | ...... | ...... | 108½ | Feb '99 | .... | 108½ | 108½ |
| Cl Lor & Wh con 1st 5s.1933 | A-O | 108½ | ...... | 108 | 108½ | 2 | 108 | 108½ |
| Clev & Marietta. See Pa RR. | | | | | | | | |
| Clev & Mahon Val g 5s..1938 | J-J | *130 | ...... | 134¼ | J'ne'99 | .... | 128 | 134¼ |
| Registered ..........1938 | Qu-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Clev & Pitts. See Penn Co. | | | | | | | | |
| Col Mid'l'd—1st g 2-3-4s.1947 | J-J | 62¾ | Sale | 62 | 62¾ | 25 | 62 | 69 |
| 1st g 4s.................1947 | J-J | 71 | 72½ | 71 | 72 | 8 | 70½ | 76 |
| Col & Sou 1st g 4s .....1929 | F-A | 89½ | Sale | 89 | 89¾ | 142 | 85½ | 90 |
| Col & 9th Av. See Met St Ry. | | | | | | | | |
| Colum & Greenv. See So Ry. | | | | | | | | |
| Col & H Val. See Hock Val. | | | | | | | | |
| Col & Cin Md. See B & O. | | | | | | | | |
| Col Conn & Term. See N&W | | | | | | | | |
| Conn & Pas Rivs 1st g 4s.'43 | A-O | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Dak & Gt So. See C M & St P. | | | | | | | | |
| Dallas & Waco. See M K&T. | | | | | | | | |
| Del Lack & Western 7s..1907 | M-S | 125 | ...... | 126½ | J'ne'99 | .... | 126½ | 126½ |
| Syr Bing & N Y 1st 7s.1906 | A-O | ...... | ...... | 124⅛ | J'ne'99 | .... | 124⅛ | 124⅛ |
| Morris & Essex 1st 7s.1914 | M-N | ...... | ...... | 142 | J'ne'99 | ½ | 142 | 144 |
| 7s.....................1900 | J-J | ...... | ...... | 107 | Sep.'98 | .... | ...... | ...... |
| 7s..............1871-1901 | A-O | ...... | 108½ | 108½ | J'ne'99 | .... | 108½ | 111 |
| 1st con guar 7s......1915 | J-D | *143¼ | ...... | 143¼ | 143¼ | 14 | 143 | 145½ |
| Registered ..........1915 | J-D | ...... | ...... | 140 | Oct.'98 | .... | ...... | ...... |
| N Y Lack & W 1st 6s..1921 | J-J | ...... | ...... | 138 | 138 | 1 | 138 | 142½ |
| Construction 5s......1923 | F-A | ...... | ...... | 118½ | Apr'99 | .... | 117 | 118½ |
| Term & impt 4s......1923 | M-N | ...... | ...... | 108½ | J'ne'99 | .... | 108½ | 108½ |
| Warren 2d 7s..........1900 | A-O | ...... | ...... | 108 | Aug'98 | .... | ...... | ...... |
| Del & Hud 1st Pa Div 7s.1917 | M-S | *142 | ...... | 146 | Sep.'98 | .... | ...... | ...... |
| Registered............1917 | M-S | ...... | ...... | 143 | May'97 | .... | ...... | ...... |
| Alb & Sus 1st con gu 7s 1906 | A-O | ...... | 124½ | 120½ | Apr'99 | .... | 120½ | 120½ |
| Registered............1906 | A-O | ...... | ...... | 122 | J'ne'99 | .... | 122 | 122 |
| Gold 6s................1906 | A-O | *116 | ...... | 116 | J'ne'99 | .... | 115 | 117¾ |
| Registered..........1906 | A-O | ...... | ...... | 116½ | J'ne'99 | .... | 114½ | 117½ |
| Rens & Sar 1st 7s......1921 | M-N | *153½ | ...... | 150½ | May'99 | .... | 150½ | 153 |
| Registered ...........1921 | M-N | ...... | ...... | 141 | May'98 | .... | ...... | ...... |
| Del Riv RR Bge. See Pa RR. | | | | | | | | |
| Den Con Tr Co 1st g 5s..1933 | A-O | ...... | ...... | 93 | Jan.'99 | .... | 90 | 92 |
| Den Tram Co con g 6s.1910 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Met Ry Co 1st gu g 6s.1911 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Den & R Gr 1st gold 7s..1900 | M-N | ...... | 106 | 105½ | May'99 | .... | 105½ | 109 |
| 1st con g 4s............1936 | J-J | 100 | 100½ | 100¼ | 100½ | 44 | 100 | 104 |
| 1st con g 4½s..........1936 | J-J | ...... | ...... | 109 | 109½ | 10 | 108¾ | 112¼ |
| Improvement gold 5s.1928 | J-D | ...... | 106 | 105¾ | 105¾ | 21 | 102½ | 109¾ |
| Des M & Ft D. See C R & I P. | | | | | | | | |
| Des M & Minn. See Ch & N W. | | | | | | | | |
| Des M Un Ry 1st g 5s...1917 | M-N | 105 | ...... | 108 | Apr'99 | .... | 107½ | 108 |
| Det M&Tol. See L S & M So. | | | | | | | | |
| Det & Mack 1st lien g 4s.1995 | J-D | 90 | ...... | ...... | ...... | .... | ...... | ...... |
| Gold 4s................1995 | J-D | 69 | 70 | 69 | 70 | 6 | 68 | 70 |
| Dul & Iron Range 1st 5s.1937 | A-O | 110 | ...... | 110 | J'ly '99 | .... | 105 | 111 |
| Registered............1937 | A-O | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| 2d lien mortgage 6s...1916 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Dul Red W & S 1st g 5s.1928 | J-J | ...... | ...... | 92½ | Feb.'99 | .... | ...... | ...... |
| Dul So Shore & At g 5s.1937 | J-J | 113½ | 113½ | 114½ | 114½ | 17 | 111¾ | 116 |
| East of Minn. See St P M&M. | | | | | | | | |
| East T Va & Ga. See So Ry. | | | | | | | | |
| Elgin Jol & E 1st g 5s...1941 | M-N | *109¼ | 111 | 109 | J'ly '99 | .... | 104¾ | 111 |
| Eliz Lex & B S. See C & O. | | | | | | | | |
| Elm Cort & No. See Leh&NY. | | | | | | | | |
| Erie 1st ext g 4s........1947 | M-N | 118¼ | 121 | 118 | J'ne'99 | .... | 115½ | 123½ |
| 2d ext gold 5s..........1919 | M-S | 121½ | ...... | 121 | May'99 | .... | 121 | 121 |
| 3d ext gold 4½s........1923 | M-S | 116½ | ...... | 116½ | J'ly '99 | .... | 116½ | 116½ |
| 4th ext gold 5s.........1920 | A-O | 121½ | ...... | 121 | J'ne'99 | .... | 121 | 121 |
| 5th ext gold 4s.........1928 | J-D | 107 | ...... | 106½ | Apr'99 | .... | 106½ | 106½ |
| 1st consol gold 7s.....1920 | M-S | 144½ | 146 | 145 | 145 | 10 | 142½ | 145¾ |
| 1st consol gold fd 7s..1920 | M-S | ...... | ...... | 143 | Dec'98 | .... | ...... | ...... |
| Long Dock con gold 6s.1935 | A-O | *142 | ...... | 139½ | Apr'99 | .... | 139½ | 139½ |
| Buff N Y & Erie 1st 7s.1916 | J-D | *136½ | ...... | 140 | Feb '99 | .... | 140 | 140 |
| Buff & S W gold 6s....1908 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Small ...............1908 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Jeff RR 1st gu gold 5s.1909 | A-O† | 106 | ...... | 106 | Feb '99 | .... | 106 | 106 |
| Chic & Erie 1st g 5s...1982 | M-N | 116 | ...... | 116 | 116 | 3 | 111½ | 116½ |
| Coal & RR 1st c gu 6s.1922 | M-N | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Dock & Imp 1st cur 6s.1913 | J-J | 120 | 121 | ...... | ...... | .... | ...... | ...... |
| N Y & Green L gu g 5s.1946 | M-N | *108 | ...... | 109 | Oct.'98 | .... | ...... | ...... |
| Small ...............1946 | M-N | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Erie 1st con g 4s pr bds.1996 | J-J | 93 | Sale | 92½ | 93 | 75 | 92¼ | 95 |
| Registered............1996 | J-J | ...... | ...... | 93¼ | May'99 | .... | 93 | 93¾ |
| 1st con gen lien g 4s....1996 | J-J | 72⅝ | Sale | 72¼ | 72¾ | 871 | 70¾ | 77 |
| Registered............1996 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| N Y S & W—1st ref 5s.1937 | J-J | 109¾ | ...... | 110 | J'ly '99 | .... | 107 | 112½ |
| 2d gold 4½s..........1937 | F-A | ...... | ...... | 92½ | Aug'98 | .... | ...... | ...... |
| General g 5s..........1940 | F-A | ...... | 101 | 101⅞ | 101⅞ | 1 | 95 | 102½ |
| Terminal 1st g 5s....1943 | M-N | *112 | ...... | 111½ | J'ly '99 | .... | 111½ | 111½ |
| Regis $5,000 each.1943 | M-N | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Wilk&Eas 1st gu g 5s 1942 | J-D | 106 | 107 | 106½ | 106½ | 3 | 98¾ | 108¼ |
| Mid RR of NJ 1st g 6s 1910 | A-O | 121¾ | 124 | 122 | J'ly '99 | .... | 120 | 122 |
| Escan & L Sup. See C & N W. | | | | | | | | |
| Eureka Springs 1st g 6s.1933 | F-A | ...... | ...... | 65 | Nov'97 | .... | ...... | ...... |
| Ev & T H 1st con 6s.....1921 | J-J | 122 | ...... | 125¾ | J'ne'99 | .... | 121½ | 125¾ |
| 1st general gold 5s....1942 | A-O | 103 | Sale | 103 | 103 | 2 | 100½ | 106½ |
| Mt Vernon 1st 6s......1923 | A-O | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Sull Co Br'ch 1st g 5s..1930 | A-O | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Ev&Ind 1st con gu g 6s..1926 | J-J | ...... | 102½ | 100 | 100 | 5 | 98 | 103¾ |
| Fargo & So. See Ch M & St P.. | | | | | | | | |
| Flint & Pere M g 6s....1920 | A-O | *123 | ...... | 122 | J'ly '99 | .... | 120¼ | 124 |
| 1st consol gold 5s....1939 | M-N | ...... | 105¾ | 105¾ | J'ly '99 | .... | 100¾ | 107 |
| Pt Huron Div 1st g 5s.1939 | A-O | ...... | 108 | 107½ | 107½ | 5 | 100 | 110 |
| Fla Cen & Pen 1st g 5s..1918 | J-J | 101 | ...... | 101 | Mar'99 | .... | 101 | 101 |
| 1st land gr ext gold 5s.1930 | J-J | *105 | ...... | ...... | ...... | .... | ...... | ...... |
| Consol gold 5s.........1943 | J-J | *102 | 104 | ...... | ...... | .... | ...... | ...... |
| Ft S & V B Bge. See St L&S F. | | | | | | | | |
| Fort St U D Co 1st g 4½s 1941 | J-J | ...... | ...... | 105 | Mar'98 | .... | ...... | ...... |
| Ft W & D C—1st g 4-6s.1921 | J-D | 78¼ | Sale | 77 | 79½ | 84 | 77 | 87½ |
| Ft W & Rio Gr 1st g 3-4s.1928 | J-J | ...... | 64½ | 64 | 64 | 5 | 63 | 66¾ |

| BONDS. N.Y. STOCK EXCHANGE WEEK ENDING JULY 21. | Interest Period. | Price Friday, July 21. Bid. | Ask. | Week's Range or Last Sale. Low. | High. | Bonds Sold. No. | Range since Jan. 1 Low. | High |
|---|---|---|---|---|---|---|---|---|
| Gal Har & S A. See S P Co. | | | | | | | | |
| Gal H&H of '82 1st 5s.1913 | A-O | 104 | 105 | 105 | J'ly '99 | .... | 99½ | 105½ |
| Ga & Ala Ry 1st pf g 5s.1945 | A-O | ...... | ...... | 106 | Dec '98 | .... | ...... | ...... |
| 1st consol g 5s .........1945 | J-J† | ...... | 101 | ...... | ...... | .... | ...... | ...... |
| Ga Car & No 1st gu g 5s.1929 | J-J | ...... | ...... | 101 | May'99 | .... | 100 | 103 |
| Georgia Pacific. See So Ry. | | | | | | | | |
| Gila V G & Nor. See So Pac Co. | | | | | | | | |
| Grand Rap & Ind. See Pa Co. | | | | | | | | |
| Han & St J. See C B & Q | | | | | | | | |
| Housatonic. See N Y N H & H. | | | | | | | | |
| Hock Val 1st con g 4½s.1999 | J-J | 101 | Sale | 101 | 101⅞ | 56 | 101 | 103¾ |
| Registered ..........1999 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Col & H V 1st ext g 4s.1948 | A-O | ...... | 110 | 107 | May'99 | .... | 107 | 107 |
| Houst E & W T 1st g 5s.1933 | M-N | 104½ | 105 | 104 | J'ly '99 | .... | 97½ | 104½ |
| Hous & Tex Cen. See So P Co. | | | | | | | | |
| Illinois Cent 1st g 4s...1951 | J-J | 114½ | ...... | 113½ | J'ly '99 | .... | 107¾ | 115½ |
| Registered...........1951 | J-J | ...... | ...... | 112¾ | Nov'98 | ... | ...... | ...... |
| 1st gold 3½s...........1951 | J-J | *104 | ...... | 106 | J'ne'99 | .... | 103¼ | 107¾ |
| Registered...........1951 | J-J | ...... | ...... | 102½ | Apr.'98 | .... | 103½ | 103½ |
| 1st gold 3s sterling....1951 | M-S | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Registered.............1951 | M-S | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Coll Trust gold 4s.....1952 | A-O | ...... | ...... | 106¼ | J'ne'99 | .... | 104½ | 107 |
| Registered.............1952 | A-O | ...... | ...... | 104¾ | Jan.'99 | .... | 104¾ | 104¾ |
| L N O & Tex gold 4s..1953 | M-N | *105½ | ...... | 105½ | J'ly '99 | .... | 103 | 107 |
| Registered.............1953 | M-N | ...... | ...... | 101 | Mar'98 | .... | ...... | ...... |
| Coll tr 2-10 gold 4s....1904 | J-J | ...... | ...... | 100½ | Sep.'98 | .... | ...... | ...... |
| Registered.............1904 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Western Line 1st g 4s.1951 | F-A | 113 | ...... | 114¼ | J'ne'99 | .... | 104 | 114¼ |
| Registered ............1951 | F-A | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Louisville Div g 3½s .1953 | J-J | 103⅝ | Sale | 103⅝ | 103⅝ | 2 | 93¾ | 105¼ |
| Registered ...........1953 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| St Louis Div g 3s.....1951 | J-J | 91½ | Sale | 91 | 91½ | 5 | 81 | 92½ |
| Registered ...........1951 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Gold 3½s...............1951 | J-J | *...... | 103¼ | 103¼ | 103¼ | 5 | 94 | 105½ |
| Registered ..........1951 | J-J | ...... | ...... | 103½ | Apr'99 | .... | ...... | ...... |
| Cairo Bridge gold 4s..1950 | J-D | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Registered ...........1950 | J-D | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Middle Div reg 5s.....1921 | F-A | *123 | ...... | 123 | May'99 | .... | 123 | 123 |
| Spring Div 1st g 3½s.1951 | J-J | *102 | ...... | ...... | ...... | .... | ...... | ...... |
| Registered ...........1951 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Chic St L & N O g 5s..1951 | J-D | 126¾ | ...... | 128⅝ | May'99 | .... | 120 | 128⅝ |
| Registered ...........1951 | J-D | ...... | ...... | 123 | Sep.'98 | .... | ...... | ...... |
| Gold 3½s...............1951 | J-D | * 98 | ...... | 100 | Apr'99 | .... | 100 | 100 |
| Registered ..........1951 | J-D | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Mem Div 1st g 4s....1951 | J-D | *106½ | ...... | 104½ | Feb '99 | .... | 104½ | 104½ |
| Registered...........1951 | J-D | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Bellev & Car 1st 6s....1923 | J-D | 120 | ...... | 121 | Feb '99 | .... | 121 | 121 |
| St L Sou 1st gu g 4s...1931 | M-S | 100 | ...... | 94¾ | Dec'98 | .... | ...... | ...... |
| Carb & S 1st g 4s......1932 | M-S | 100 | ...... | 90 | Nov'98 | .... | ...... | ...... |
| Ind Bl & W. See C C C & St L. | | | | | | | | |
| Ind Dec & W 1st g 5s...1935 | J-J | 104 | 105 | 104 | 104 | 9 | 102½ | 106½ |
| Ind Ill & Ia 1st ref g 5s..1948 | A-O | *106 | ...... | 106 | Apr'99 | .... | 104½ | 108 |
| Int & Gt No 1st gold 6s.1919 | M-N | 124½ | Sale | 124½ | 124½ | 4 | 123 | 126 |
| 2d gold 5s..............1909 | M-S | 92¾ | 93¼ | 92¾ | 92¾ | 2 | 91 | 97 |
| 3d gold 4s..............1921 | M-S | 63¾ | 65 | 64 | 64 | 3 | 60 | 64½ |
| Iowa Central 1st gold 5s.1938 | J-D | *113 | ...... | 113 | 113 | 10 | 107 | 115 |
| Iowa Midland. See Ch & N W. | | | | | | | | |
| Jefferson RR. See Erie. | | | | | | | | |
| Kal A & G R. See L S & M S. | | | | | | | | |
| Kan & Mich. See Tol & O C. | | | | | | | | |
| K C & M R&B 1st gu g 5s.1929 | | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| K C P & G 1st & col g 5s.192 | | 61 | ...... | 60½ | 61 | 52 | 58¾ | 75 |
| Kan C & Pac. See M K & T | | | | | | | | |
| Kansas Mid. See St L & S F | | | | | | | | |
| Kentucky Cent. See L & N. | | | | | | | | |
| Keok & Des M. See C R I & P. | | | | | | | | |
| Knoxville & Ohio. See So Ry. | | | | | | | | |
| Lake Erie & W 1st g 5s.1937 | J-J | 120 | Sale | 120 | 120 | 10 | 116½ | 121½ |
| 2d gold 5s.............1941 | J-J | 110¼ | ...... | 110 | J'ne'99 | .... | 103¾ | 110½ |
| North Ohio 1st gu 5s..1945 | A-O | 103¼ | ...... | 103¼ | J'ly '99 | .... | 100 | 105 |
| L S & M S. See N Y Cent. | | | | | | | | |
| Leh Val (Pa) coll g 5s..1997 | M-N | ...... | ...... | 104 | Aug'98 | .... | ...... | ...... |
| Registered 5s... .....1997 | M-N | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Leh V N Y 1st gu g 4½s..1940 | J-J | *109 | 110 | 109½ | 109¾ | 7 | 105½ | 111½ |
| Registered ............1940 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Leh V Ter Ry 1st gu g 5s 1941 | A-O | *...... | 113 | 113½ | Mar'99 | .... | 113 | 113¾ |
| Registered ............1941 | A-O | ...... | ...... | 109½ | J'ly '97 | .... | ...... | ...... |
| L V Coal Co 1st gu g 5s..1933 | J-J | ...... | ...... | 96 | J'ne'99 | .... | 96 | 96 |
| Registered.............1933 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Leh & N Y 1st gu g 4s...1945 | M-S | * 91½ | ...... | 93 | Feb '99 | .... | 91½ | 93 |
| Registered.............1945 | M-S | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| El C & N 1st g 1st pf 6s.1914 | A-O | 120 | ...... | ...... | ...... | .... | ...... | ...... |
| Gold guar 5s..........1914 | A-O | 100½ | 101¼ | 100⅝ | 101½ | 4 | 99¾ | 101½ |
| Leh & Hud R. See Cen of N J.. | | | | | | | | |
| Leh & Wilkesb. See Cent NJ. | | | | | | | | |
| Leroy & Caney Val. See Mo P. | | | | | | | | |
| Lex Av & P F. See Met St Ry. | | | | | | | | |
| L R & M 1st g 5s 1937 Tr ctfs. | .... | 86 | ...... | 85¾ | May'99 | .... | 83 | 87 |
| Long Dock. See Erie. | | | | | | | | |
| Long Isl'd—1st con g 5s.1931 | Q-J‡ | 123 | ...... | 124½ | J'ly '99 | .... | 120 | 124½ |
| 1st con g 4s ...........1931 | Q-J‡ | 104 | ...... | ...... | ...... | .... | ...... | ...... |
| General gold 4s........1938 | J-D | 98 | 100 | 100 | 100 | 3 | 98 | 102 |
| Ferry 1st gold 4½s....1922 | M-S | 101 | ...... | 101 | J'ly '99 | .... | 99 | 101 |
| Gold 4s.................1932 | J-D | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Debenture gold 5s.....1934 | J-D | 95 | ...... | ...... | ...... | .... | ...... | ...... |
| N Y & R B 1st g 5s....1927 | M-S | 100 | 104 | 100 | Jan.'99 | .... | 100 | 100 |
| 2d income..............1927 | Sep | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| N Y B & M B con g 5s..1935 | A-O | ...... | ...... | 107 | Jan.'99 | .... | 107 | 107 |
| Bklyn & Mon 1st g 6s.1911 | M-S | 115 | ...... | ...... | ...... | .... | ...... | ...... |
| 1st 5s..................1911 | M-S | 105 | ...... | ...... | ...... | .... | ...... | ...... |
| Nor Sh b 1st con g gu 5s..'32 | Q-O | 95 | ...... | 100½ | Apr'99 | .... | 100½ | 100½ |
| N Y Bay Ex R 1st gu g 5s'43 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Montauk Ex gu g 5s...1945 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| La & Mo Riv. See Chi & Alt. | | | | | | | | |
| L E & St L Con cn g 5s Tr certs | .... | 56 | 60 | 56 | 56 | 29 | 50 | 72 |
| General gold 4s........1943 | M-S | 4 | 8 | 6 | J'ne'99 | .... | 6 | 10 |
| Lou & Nash—Cecil Br 7s 1907 | M-S | 105 | ...... | 106 | Nov'97 | .... | ...... | ...... |
| N O & M 1st g 6s .....1930 | J-J | *131 | ...... | 131¾ | J'ly '99 | .... | 129¾ | 132½ |
| 2d gold 6s.............1930 | J-J | ...... | ...... | 121½ | J'ly '99 | .... | 117 | 122 |
| E H & Nash 1st g 6s...1919 | J-D | 113 | ...... | 113 | J'ly '99 | .... | 113 | 113½ |
| General gold 6s........1930 | J-D | 117½ | Sale | 117½ | 117½ | 1 | 117 | 121 |
| Pensacola div gold 6s.1920 | M-S | 109 | ...... | 109 | J'ly '99 | .... | 107 | 109 |
| St L div 1st g 6s.......1921 | M-S | ...... | ...... | 125 | Dec'98 | .... | ...... | ...... |
| 2d g 3s..................1980 | M-S | 65 | ...... | 67¾ | J'ly '99 | .... | 67¾ | 67¾ |
| Nash & Dec 1st 7s......1900 | J-J | ...... | ...... | 107 | Nov'98 | .... | ...... | ...... |
| Sink fd (S&A) g 6s.....1910 | A-O | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| S & N A con gu g 5s....1936 | F-A | 108½ | ...... | 109 | J'ne'99 | .... | 106½ | 109½ |
| Gold 5s..................1937 | M-N | 109 | ...... | 109 | J'ly '99 | .... | 107½ | 110½ |
| Unified g 4s............1940 | J-J | 99⅝ | Sale | 99⅝ | 100¼ | 32 | 94⅝ | 100¼ |
| Registered.............1940 | J-J | 99½ | ...... | ...... | ...... | .... | ...... | ...... |

*No price Friday; these are latest bid and asked this week. † Due August. ‡ Due April. § Due January. ¶ Due October. ‡ Bonds due July. ◆ Optional

## OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*GAS SECURITIES, &c*

| Gas Securities. | Bid. | Ask. |
|---|---|---|
| City H & L (Fostoria) 5s. | §...... | 94 |
| Columbus Gas Light & Heat—Com.. | 42 | ...... |
| Preferred | 84¾ | 85 |
| 1st 5s 1932.........J&J | ‡105½ | ...... |
| Consolid Gas (N J)—Stck | 21 | 23 |
| 1st 5s 1936.........J&J | 87 | 90 |
| Consol Gas (Pitts)........ | 31 | 33 |
| Pref...................... | 57½ | 58¼ |
| Bonds 5s................. | 116 | 117½ |
| Consum Gas (J City)—Stk | 92 | 96 |
| 1st 6s...............M&N | 108 | 110 |
| Detroit Gas—See N Y Exc | h. list. | |

| Gas Securities. | Bid. | Ask. |
|---|---|---|
| Fort Wayne (Ind)—Stock | 60 | 65 |
| 1st 6s 1925.........J&J | 76 | 79 |
| Grand Rapids—Stock........ | 100 | 106 |
| 1st 5s 1915.........F&A | 106 | 108 |
| Hartford (Ct) Gas L...25 | † 48 | ..... |
| Indiana Nat& Ill Gas—Stk | 48 | 52 |
| 1st 6s 1908 ...... M&N | 68 | 72 |
| Indianapolis Gas—Stock. | 110 | 120 |
| 1st 6s 1920........M&N | 104½ | 106 |
| Jersey City Gas Light.... | 208 | 212 |
| Laclede Gas—N Y Stock | Exch. | |
| Lafayette (Ind) Gas—Stk | 60 | 65 |
| 1st 6s 1924........M&N | 80 | 84 |

| Gas Securities. | Bid. | Ask. |
|---|---|---|
| Logansp't & Wab Val—Stk | 48 | 52 |
| 1st 6s 1925 ........J&D | 67 | 70 |
| Madison (Wis) Gas—Stck | 80 | 82 |
| 1st 6s 1926........A&O | ‡107 | 111 |
| Ohio & Indiana—Stock... | 48 | 52 |
| 1st 6s 1926 ........J&D | 67 | 70 |
| Peoples Gas & Coke—N Y | Stock | Exch |
| Philadelphia Co—See Bos | ton L | ist. |
| St Joseph (Mo)........... | 45 | 46 |
| 5s 1937...............J&J | 93 | 95 |
| St Paul Gas—Stock....... | 50 | 58 |
| Consol 5s 1944 ....M&S | ‡ 89 | 91 |
| Syracuse Gas—Stock..... | 16 | 19 |

| Gas Securities. | Bid. | Ask. |
|---|---|---|
| Syr'se Gas—1st 5s '46.J&J | ...... | ...... |
| Western Gas (Milw)...... | 96 | 98½ |
| 5s—See N Y St Ex list.. | | |
| **Teleg. & Teleph.** | | |
| American Dist Tele—NY | Stock | Exch |
| American Tel & Cab—NY | Stock | Exch |
| Central & South Amer.... | 110 | 113 |
| Ches & Poto Teleph—Stk | 78 | 79 |
| Bond 5s.................... | 104 | ...... |
| Commercial Cable......... | 184 | 186 |
| Commer Union Tel (NY). | ...... | 118 |
| Empire & Bay State Tel.. | 78 | 80 |

‡And interest. †Price per share

| BONDS N.Y. STOCK EXCHANGE WEEK ENDING JULY 21. | Interest Period. | Price Friday, July 21. Bid. | Ask. | Week's Range or Last Sale. Low. | High. | Bonds Sold. No. | Range since Jan. 1. Low. | High. |
|---|---|---|---|---|---|---|---|---|
| Lou & Nash (Con.) | | | | | | | | |
| Col tr 5-20 g 4s ....1903-18 | A-O | * 99½ | 100 | 99⅝ | 100 | 71 | 98¼ | 101 |
| Pens & Atl 1st gu g 6s.1921 | F-A | 113½ | 116 | 113⅝ | J'ne'99 | .... | 111 | 113 |
| Coll trust g 5s.......1931 | M-N | ...... | ...... | 108¼ | J'ly '99 | .... | 108 | 110 |
| L&N& M&M 1st g 4½s.1945 | M-S | *108 | ...... | 108 | Jan.'99 | .... | 108 | 108 |
| N Fla & S 1st gu g 5s ..1937 | F-A | *...... | 112½ | 110 | J'ly '99 | .... | 106½ | 110 |
| Kentucky Cent g 4s...1987 | J-J | * 96 | ..... | 96 | 96 | 5 | 91 | 97 |
| L Cin & Lex g 4½s....1931 | M-N | ...... | ...... | 108 | Jan.'98 | .... | ...... | ...... |
| L & Jeff Bge Co gu g 4s.1945 | M-S | 96½ | 99 | 98½ | 98½ | 25 | 98½ | 98½ |
| L N A & C. See C I & L. | | | | | | | | |
| Louis Ry Co 1st con g 5s.1930 | J-J | ...... | ...... | 109 | Mar'98 | .... | ...... | ...... |
| Mahon Coal. See L S & M S. | | | | | | | | |
| Manhattan Ry con 4s.1990 | A-O | * ..... | 105⅝ | 109¼ | 109⅝ | 56 | 95 | 112¼ |
| Metropol El 1st g 6s...1908 | J-J | *118 | ...... | 119 | 119 | 1 | 116 | 121½ |
| 2d 6s...............1899 | M-N | 101½ | Sale | 101½ | 101½ | 3 | 100½ | 103½ |
| Man S W Coloniz g 5s...1934 | J-D | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Market St C Ry 1st g 6s.1913 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| McK'pt & B V. See P McK & Y | | | | | | | | |
| Metropolitan El. See Man Ry. | | | | | | | | |
| Met St Ry gen c tr g 5s..1997 | F-A | 123¾ | 124½ | 123⅝ | 124 | 43 | 118⅝ | 124 |
| Bway&7thAv 1st c g 5s.1943 | J-D | *122 | ..... | 123 | J'ne'99 | .... | 121 | 125¼ |
| Registered ... .......1943 | J-D | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Col&9thAv 1st gu g 5s.1993 | M-S | 126 | ...... | 126¼ | 126¼ | 5 | 123¾ | 127 |
| Registered ..........1993 | M-S | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Lex Av & P F 1st gu g 5s.'93 | M-S | 126¼ | ..... | 126¼ | 126¼ | 18 | 124 | 126¾ |
| Registered .............. | M-S | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Mex Cent con gold 4s....1911 | J-J | ...... | ...... | 77 | J'ne'99 | .... | 68¾ | 77 |
| 1st con income g 3s...1939 | J'ly† | ...... | ...... | 20½ | J'ne'99 | .... | 16½ | 25¼ |
| 2d con income g 3s....1939 | | 12¾ | Sale | 12½ | 12¾ | 45 | 9¾ | 14¾ |
| Equip & coll g 5s ......1917 | A-O | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Mex Internat 1st con g 4s.'77 | M-S | 87 | Sale | 86½ | 87 | 86 | 84½ | 88¾ |
| Mex Nat 1st gold 6s.....1927 | J-D | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| 2d inc 6s A Cp stmpd.1917 | M-S† | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| 2d income gold 6s B..1917 | An.‡ | ...... | ...... | 14 | Apr'99 | .... | 14 | 14 |
| Mex North 1st gold 6s..1910 | J-D | ...... | ...... | 97 | Feb '97 | .... | ...... | ...... |
| Registered ............1910 | J-D | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Mich Cent. See N Y Cent. | | | | | | | | |
| Mid of N J. See N Y Sus & W | | | | | | | | |
| Mil El Ry & L 30-yr g 5s.1926 | F-A | ...... | ...... | 105½ | Feb.'99 | ... | 103½ | 105¼ |
| M L S & W. See Chic & N W | | | | | | | | |
| Mil & Mad. See Chic & N W | | | | | | | | |
| Mil & North. See Ch M & St P | | | | | | | | |
| Mil & St P. See Ch M & St P | | | | | | | | |
| Min & St L gu. See B C R & N | | | | | | | | |
| Minn & St L—1st g 7s ..1927 | J-D | *146½ | ...... | 150 | Apr'99 | .... | 145 | 150 |
| Iowa ex 1st gold 7s...1909 | J-D | *115½ | ...... | 121 | J'ly '99 | .... | 121 | 125 |
| South West ex 1st g 7s.'10 | J-D | ..... | ...... | 127 | Jan.'99 | .... | 127 | 127 |
| Pacific ex 1st gold 6s.1921 | A-O | ..... | ...... | 128 | Dec'98 | .... | ...... | ...... |
| 1st cons gold 5s........1934 | M-N | *115½ | ...... | 115⅝ | 115½ | 4 | 110¼ | 115½ |
| 1st and refund. 4s....1949 | M-S | ...... | 99 | 99 | 99 | 1 | 98½ | 99 |
| M & P 1st 5s st 4s int gu..'36 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| M S S M & A 1st g 4s int gu.'26 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| M StP&SSM con g 4s int gu'38 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Minn St Ry 1st con g 5s.1919 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Minn Un. See St P M & M. | | | | | | | | |
| Mo Kan & Tex—1st g 4s.1990 | J-D | 93 | Sale | 92⅝ | 93½ | 67 | 91¾ | 96 |
| 2d gold 4s............1990 | F-A‡ | 68¼ | Sale | 67⅝ | 68½ | 104 | 65¼ | 71 |
| 1st exten gold 5s......1944 | M-N | 88 | 89 | 88½ | 89 | 15 | 82 | 91¼ |
| M K & T of T 1st gu g 5s.'42 | M-S | 89 | 91 | 90 | 90½ | 16 | 86 | 91 |
| K C & Pac 1st g 4s.....1990 | F-A | 77 | 79 | 77 | 77 | 1 | 75¼ | 82 |
| Dal & Wa 1st gu g 5s.1940 | M-N | *...... | 95 | 95 | Apr'99 | .... | 85 | 95 |
| Boonev Bdg Co gu g 7s..'06 | M-N | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Tebo & Neosho 1st 7s.1903 | J-D | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Mo K & E 1st gu g 5s...1942 | A-O | ...... | ...... | 107½ | J'ly '99 | .... | 101½ | 107½ |
| Mo Pac—1st con g 6s ..1920 | M-N | 118¾ | Sale | 118¼ | 119 | 34 | 108⅝ | 121⅝ |
| 3d 7s...................1906 | M-N | 115 | Sale | 115 | 115 | 2 | 114 | 117 |
| Trust g 5s..............1917 | M-S† | 100 | Sale | 99⅝ | 100¼ | 167 | 91½ | 100¼ |
| Registered ............1917 | M-S† | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| 1st coll gold 5s.........1920 | F-A | ...... | 97½ | 97 | 98 | 77 | 88 | 98 |
| Registered ............1920 | F-A | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Pac R of Mo 1st ex g 4s.'38 | F-A | *...... | 109½ | 109 | J'ly '99 | .... | 106 | 109 |
| 2d extended gold 5s.1938 | J-J | *111 | ...... | 111½ | J'ly '99 | .... | 111½ | 115 |
| Verd V I & W 1st g 5s..'26 | M-S | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Leroy & C V A L 1st g 5s '26 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| St L & I Mt 1st ext g 4½s.'47 | F-A§ | 106½ | .... | 106½ | May'99 | .... | 105½ | 106½ |
| 2d ext g 5s............1947 | M-N | 105½ | ...... | 106½ | 106½ | 5 | 105 | 107½ |
| Gen con ry & ld grt g 5s'31 | A-O | 113¾ | Sale | 113½ | 114¼ | 99 | 105 | 114⅝ |
| Gen con stamp gtd g 5s'31 | A-O | ...... | ...... | 111½ | J'ly '99 | .... | 110 | 111½ |
| Miss Riv Bdge. See Chic & Alt | | | | | | | | |
| Mob & Birm prior lien g 5s.'45 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Small...................... | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Income gold 4s.........1945 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Mob & Ohio new gold 6s..'27 | J-D | 127 | ...... | 127½ | 127½ | 21 | 125 | 130¼ |
| 1st extension gold 6s.1927 | Q-J‡ | ...... | ...... | 121¾ | J'ne'99 | .... | 117 | 122 |
| General gold 4s........1938 | M-S | 87½ | Sale | 87¾ | 87½ | 48 | 82½ | 88½ |
| Montgom Div 1st g 5s.1947 | F-A | *109¼ | ...... | 109 | J'ne'99 | .... | 106 | 109 |
| St L & Cairo gu g 4s..1931 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Mohawk & Mal. See N Y C & H | | | | | | | | |
| Monongahela Riv. See B & O | | | | | | | | |
| Mont Cent. See St P M & M. | | | | | | | | |
| Montauk Ext. See Long Is. | | | | | | | | |
| Morgan's La & T. See S P Co. | | | | | | | | |
| Morris & Essex. See Del L & W | | | | | | | | |
| Nash Chat & St L 1st 7s.'13 | J-J | 129½ | ...... | 131¼ | J'ly '99 | 4 | 131¼ | 132¾ |
| 2d 6s...................1901 | J-J | ...... | ...... | 105¾ | Nov'97 | .... | ...... | ...... |
| 1st con gold 5s.........1928 | A-O | 107½ | Sale | 107½ | 107½ | 3 | 105¼ | 108⅝ |
| 1st 6s T & P b..........1917 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| 1st 6s McM M W & Al.1917 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| 1st gold 6s Jasper Bch.1923 | J-J | ...... | ...... | 115 | Mar'99 | .... | 115 | 115 |
| Nash Flor & Shef. See L & N | | | | | | | | |
| New H & D. See N Y N H & H | | | | | | | | |
| N J Junc RR. See N Y Cent. | | | | | | | | |
| N J Southern. See Cent N J. | | | | | | | | |
| New & Cin Bdge. See Penn Co | | | | | | | | |
| N O & N E prior lien g 6s.1915 | A-O¶ | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| N Y B & Man Bch. See L I. | | | | | | | | |
| N Y Bay Exten RR. See L I. | | | | | | | | |
| N Y Cent & H R—1st 7s.1903 | J-J | 112¾ | 113¼ | 113 | 113 | 8 | 113 | 117½ |
| Registered .............1903 | J-J | ...... | 113½ | 112 | J'ne'99 | .... | 112 | 117½ |
| Debenture 5s of.1884-1904 | M-S | 109¼ | ...... | 109½ | J'ly '99 | .... | 107½ | 113¼ |
| Registered ....1884-1904 | M-S | 109½ | ...... | 113¾ | Jan.'99 | .... | 113¾ | 113¾ |
| Reg deb 5s of ...1889-1904 | M-S | 109½ | ...... | 109½ | Sep.'97 | .... | ...... | ...... |
| Debenture g 4s..1890-1905 | J-D | 102 | ...... | 103¼ | J'ne'99 | .... | 103¼ | 105 |
| Registered ....1890-1905 | J-D | 102 | ...... | 104⅜ | Feb.'99 | .... | ...... | ...... |
| Debt certs ext g 4s....1905 | M-N | 102½ | 104 | 103½ | J'ne'99 | .... | 103½ | 107⅝ |
| Registered.............1905 | M-N | 102 | ...... | 104⅝ | J'ne'98 | .... | ...... | ...... |
| G 3½s.....................1997 | J-J | 111 | ...... | 111 | 111 | 10 | 110½ | 113¼ |
| Registered..............1997 | J-J | ...... | ...... | 113½ | Apr'99 | .... | 111½ | 113½ |
| Lake Shore col g 3½s.1998 | F-A | 102 | Sale | 101½ | 102 | 123 | 99½ | 103 |
| Registered ..........1998 | F-A | 101 | .... | 102½ | J'ly '99 | .... | 98 | 103 |

| BONDS. N.Y. STOCK EXCHANGE WEEK ENDING JULY 21. | Interest Period. | Price Friday, July 21. Bid. | Ask. | Week's Range or Last Sale. Low. | High. | Bonds Sold. No. | Range since Jan. 1. Low. | High. |
|---|---|---|---|---|---|---|---|---|
| N Y Cent (Con.) | | | | | | | | |
| Mich Cent coll g 3½s..1998 | F-A | 101½ | ...... | 101¾ | 102 | 18 | 98 | 102 |
| Registered ..........1998 | F-A | ...... | ...... | 100 | May'99 | .... | 97½ | 100 |
| Harlem 1st 7s.........1900 | M-N | 104 | ...... | 104 | J'ly '99 | .... | 103¾ | 108 |
| Registered.............1900 | M-N | 103½ | ..... | 104 | J'ne'99 | .... | 103 | 106¼ |
| N J Junc R gu 1st 4s .1986 | F-A | 104 | ...... | 103 | May'97 | .... | ...... | ...... |
| Registered..........1986 | F-A | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| West Shore 1st 4s gu.2361 | J-J | 114½ | 115¼ | 114¼ | 114¼ | 1 | 110¼ | 117¾ |
| Registered..........2361 | J-J | 114½ | 115½ | 114 | 114½ | 101 | 109¾ | 115¾ |
| Beech Crk 1st gu g 4s.1936 | J-J | *110 | ...... | 108 | Nov'98 | .... | ...... | ...... |
| Registered..........1936 | J-J | ...... | ...... | 106 | J'ne'98 | .... | ...... | ...... |
| 2d gu gold 5s.........1936 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Registered.........1936 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Clearfield Bitum Coal Corp | | | | | | | | |
| 1st s f int gu g 4s ser A.'40 | J-J | ...... | ...... | 95 | J'ly '98 | .... | ...... | ...... |
| Small bonds series B..'40 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Gouv & Oswe 1st gu g 5s.'42 | J-D | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| R W & Og con 1st ext 5s.'22 | A-O‡ | *128 | ..... | 129 | J'ly '99 | .... | 128½ | 132 |
| Nor & Mont 1st gu g 5s.'16 | A-O | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| R W & O T R 1st gu g 5s.18 | M-N | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Oswe & R 2d gu g 5s..1915 | F-A§ | ...... | ..... | 113 | Apr'99 | .... | 113 | 113 |
| Utica & Blk Riv gu g 4s.'22 | J-J | *110 | ...... | 107 | Aug'98 | .... | ...... | ...... |
| Moh & Mal 1st gu g 4s.1991 | M-S | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Cart & Ad 1st gu g 4s.1981 | J-D | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| N Y & Put 1st con gu g 4s.'93 | A-O | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| N Y & North 1st g 5s..1927 | A-O | *...... | 123 | 123 | J'ly '99 | .... | 123 | 123 |
| Lake Shore & Mich South— | | | | | | | | |
| Det Mon & Tol 1st 7s 1906 | F-A | *123 | ...... | 123 | J'ne'99 | .... | 123 | 123 |
| Lake Shore con 1st 7s 1900 | J-J | ...... | ...... | 103¾ | J'ly '99 | .... | 103¾ | 107¼ |
| Registered .......1900 | Q-J§ | ...... | ...... | 103¾ | 103¾ | 16 | 103¾ | 106¾ |
| Consol 2d 7s........1903 | J-D | *115 | ...... | 115 | 115 | 4 | 114¾ | 117¾ |
| Registered.......1903 | J-D | ...... | ...... | 114¼ | J'ne'99 | .... | 114¾ | 116¾ |
| Gold 3½s.........1997 | J-D | ...... | 110 | 110 | 110 | 9 | 106 | 112⅝ |
| Registered.......1997 | J-D | ...... | ...... | 111 | Apr'99 | .... | 106 | 111 |
| Cin & S 1st g L S & M S 7s '01 | A-O | ...... | ...... | 108¼ | Dec'97 | .... | ...... | ...... |
| K A & G R 1st g c 5s.1938 | J-J | *129 | ...... | ...... | ...... | .... | ...... | ...... |
| Mahon C'l RR 1st 5s.1934 | J-J | *128 | ...... | 121 | Oct.'98 | .... | ...... | ...... |
| Mich Cent—1st con 7s 1902 | M-N | 110½ | ..... | 110½ | 110¼ | 1 | 109 | 112½ |
| 1st con 5s.............1902 | M-N | ...... | ...... | 108 | May'99 | ... | 108 | 108 |
| 6s.......................1909 | M-S | *120 | ...... | 122 | Feb.'98 | .... | ...... | ...... |
| 5s.......................1931 | M-S | *128 | ...... | 121¼ | J'ne'98 | .... | ...... | ...... |
| Registered ..........1931 | Q-M | ...... | ...... | 125½ | Jan.'98 | .... | ...... | ...... |
| 4s.......................1940 | J-J | ...... | ...... | 106½ | Feb.'98 | .... | ...... | ...... |
| Registered ..........1940 | J-J | ...... | ...... | 108 | Jan.'98 | .... | ...... | ...... |
| Bat C & St 1st gu g 3s.'89 | J-D | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| N Y Chic & St L 1st g 4s.1937 | A-O | 107½ | 107⅝ | 107½ | 107½ | 4 | 105¾ | 108 |
| Registered .........1937 | A-O | ..... | ...... | 106½ | 106½ | 1 | 105½ | 106½ |
| N Y & Greenw Lake. See Erie | | | | | | | | |
| N Y & Har. See N Y C & Hud. | | | | | | | | |
| N Y Lack & W. See D L & W | | | | | | | | |
| N Y L E & W. See Erie. | | | | | | | | |
| N Y & N E. See N Y N H & H. | | | | | | | | |
| N Y N H & Hart 1st reg 4s.'03 | J-D | ...... | ...... | 104½ | Oct.'97 | ... | ... | ... |
| Convert deb certs $1,000.. | A-O | *...... | 190 | 187½ | J'ly '99 | .... | 178 | 191 |
| Small certfs $100 ......... | | ...... | ...... | 184 | Apr'99 | .... | 178 | 184 |
| Housatonic R con g 5s.1937 | M-N | ...... | ...... | 126½ | Aug'98 | .... | ...... | ...... |
| N H & Derby con 5s...1918 | M-N | *117½ | ...... | ...... | ...... | ... | ...... | ...... |
| N Y & N E 1st 7s........1905 | J-J | 117½ | ...... | 117¾ | J'ly '99 | .... | 117¾ | 121½ |
| 1st 6s..................1905 | J-J | 113 | ...... | 113¼ | J'ly '99 | .... | 113¾ | 115 |
| N Y & North. See N Y C & H. | | | | | | | | |
| N Y O & W. Ref 1st g 4s 1992 | M-S¶ | ...... | 106½ | 106 | 106½ | 19 | 103 | 106½ |
| Regis $5,000 only...1992 | M-S¶ | ...... | ...... | 101½ | Nov'98 | .... | ...... | ...... |
| N Y & Put. See N Y C & H. | | | | | | | | |
| N Y & R B. See Long Isl. | | | | | | | | |
| N Y S & W. See Erie. | | | | | | | | |
| N Y Tex & M. See So Pac Co. | | | | | | | | |
| North Illinois. See Chi & NW. | | | | | | | | |
| North Ohio. See L Erie & W. | | | | | | | | |
| Northern Pacific— | | | | | | | | |
| Gen 1st RR & L G s f g 6s.'21 | J-J | ...... | ...... | 119½ | Apr'99 | .... | 114¼ | 120 |
| Registered..........1921 | J-J | ...... | ...... | 113 | 112 | 5 | 119 | 112 |
| St P & N P gen g 6s...1923 | F-A | 134 | ...... | 131¼ | May'99 | .... | 131¼ | 131¼ |
| Registered ctfs.......1923 | Q-F | ...... | 134 | 130 | Sep.'98 | .... | ...... | ...... |
| Prior lien r & l g g 4s..1997 | Q-J | 103⅝ | Sale | 103½ | 103⅝ | 318 | 101⅜ | 106⅝ |
| Registered.........1997 | Q-J | 102½ | 103 | 103 | 103 | 7 | 102 | 104⅜ |
| General lien g 3s.......2047 | Q-F† | 67½ | Sale | 67¼ | 67¼ | 96 | 66½ | 70 |
| Registered ..........2047 | Q-F† | ...... | ...... | 66½ | J'ne'99 | .... | 65¾ | 66½ |
| Wash Cent 1st g 4s...1948 | Q-M | 87 | 90 | 95 | May'99 | .... | 90 | 96 |
| Nor Pac Ter Co 1st g 6s.1933 | J-J | ...... | 116½ | 119 | J'ne'99 | .... | 112 | 119 |
| Nor Ry Cal. See Cent Pac. | | | | | | | | |
| Nor Wis. See C St P M & O. | | | | | | | | |
| Nor & South 1st g 5s....1941 | M-N | *108½ | 110 | 108½ | 108½ | 1 | 107½ | 108½ |
| Norfolk & Western— | | | | | | | | |
| Gen g 6s..............1931 | M-N | *135 | ...... | 135 | J'ne'99 | .... | 130 | 135 |
| New River 1st g 6s....1932 | A-O | 130 | 132½ | 128 | Nov'98 | .... | ...... | ...... |
| Imprvmt & ext g 6s...1934 | F-A | ...... | ...... | 117½ | Aug'98 | .... | ...... | ...... |
| C C & T 1s gu g 5s.....1922 | J-J | 107 | ...... | 101 | Feb'97 | .. | ...... | ...... |
| Scio V&N E 1st gu g 4s.1989 | M-N | *100¼ | 101 | 101 | 101 | 2 | 96¼ | 101 |
| N & W Ry 1st con g 4s.1996 | A-O | 95 | Sale | 94⅝ | 95¾ | 109 | 88½ | 96 |
| Registered ...........1996 | A-O | ...... | ...... | 95½ | J'ne'99 | .... | 95½ | 95½ |
| Small..................1996 | A-O | ...... | ...... | ...... | ...... | ... | ...... | ...... |
| Nor & Mont. See N.Y.Cent. | | | | | | | | |
| O Ind & W. See C C C & St L. | | | | | | | | |
| Ohio & Miss. See B & O S W. | | | | | | | | |
| Ohio River RR 1st g 5s..1936 | J-D | 100 | ...... | 102 | Jan.'98 | .... | ...... | ...... |
| General gold 5s........1937 | A-O | 87 | 88 | ...... | ...... | .... | ...... | ...... |
| Om & St L 1st g 4s.......1901 | J-J | ...... | ...... | 75 | May'99 | .... | 65 | 85 |
| Ore & Cal. See So Pac Co. | | | | | | | | |
| Ore Ry & Nav 1st s f g 6s.1909 | J-J | ...... | ...... | 112½ | 112½ | 18 | 110 | 114 |
| Ore RR & Nav con g 4s..1946 | J-D | 101¾ | Sale | 101½ | 102 | 127 | 100½ | 105 |
| Ore Short Line 1st g 6s.1922 | F-A | 101½ | ...... | 132½ | 132¼ | 5 | 128 | 133¼ |
| Utah & Nor 1st 7s.....1908 | J-J | 132 | ...... | 121 | Mar'99 | .... | 121 | 121 |
| Gold 5s...............1926 | J-J | ...... | ...... | 103 | May'97 | .... | ...... | ...... |
| Ore Sh L—1st con g 5s...1946 | J-J | 113¼ | Sale | 113½ | 113⅝ | 19 | 108 | 116 |
| Non-cum inc A 5s.....1946 | Sep.‡ | 95½ | 95¾ | 96 | J'ly '99 | .... | 85 | 96 |
| Non-cu inc B & col tr..1946 | Oct.‡ | 73 | Sale | 73 | 73 | 5 | 65½ | 74½ |
| Oswego & Rome. See N Y C | | | | | | | | |
| O C F & St P. See C & N W | | | | | | | | |
| Pac Coast Co—1st g 5s.1946 | J-D | ...... | 105 | 102¾ | 104 | 16 | 103¼ | 106 |
| Pac of Missouri. See Mo Pac | | | | | | | | |
| Panama 1st s f g 4½s....1917 | A-O | 105 | ...... | ...... | ...... | .... | ...... | ...... |
| S f subsidy g 6s.. ......1910 | M-N | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Penn Co gu 1st g 4½s...1921 | J-J | 115½ | ...... | 116¼ | 116¼ | 10 | 114½ | 118 |
| Registered...........1921 | J-J | ...... | ...... | 113¾ | Mar'99 | .... | 113¾ | 115½ |
| Gtd 3½s col trust reg.1937 | M-S | ...... | ...... | 102 | Nov'98 | .... | ...... | ...... |
| P C C & St L con gu g 4½s— | | | | | | | | |
| Series A..............1940 | A-O | 117½ | ...... | 118 | J'ly '99 | .... | 114¼ | 118 |
| Series B guar.........1942 | A-O | 117½ | ...... | 119½ | J'ne'99 | .... | 114 | 119 |
| Series C guar.........1942 | M-N | *118 | ...... | 118 | Nov'98 | .... | ...... | ...... |
| Series D 4s guar.......1945 | M-N | *107 | ...... | 107 | Dec'98 | .... | ...... | ...... |

* No price Friday; these are latest bid and asked this week. † Due Jan. ‡ Due Jan. § Due June. ‡ Due May. ¶ Due Nov. a These are option sales.

## OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—TEL. & ELECTRIC

| Teleg. & Teleph. | Bid. | Ask. |
|---|---|---|
| Erie Teleg & Telep.—See | Bosto | n List |
| Franklin | 42 | 50 |
| Gold & Stock | 113½ | ...... |
| Bonds | 90 | ...... |
| Hudson River Telephone | 100 | 103 |
| Internation Ocean | 115 | ..... |
| Mexican Telegraph | 215 | 220 |
| Mexican Telephone—See | Bosto | n list. |
| New Eng Telep—See Bost | on list | |
| Northwestern Telegraph | 115 | ...... |
| N Y & N J Telephone | 180 | 190 |
| 5s 1920 ....M&N | 113 | 115 |
| Pacific & Atlantic | 75 | 80 |

| Teleg. & Teleph. | Bid. | Ask. |
|---|---|---|
| Southern & Atlantic | 92 | 95 |
| West'n Union Teleg—N Y | Stock | Exch |
| **Electric Companies.** | | |
| Allegheny Co Light Co | 168 | 172 |
| Brush Electric Co | 48 | 46 |
| Br'dgprt (Ct) El Lt Co.25 | † 47 | ...... |
| Consol Electric Storage | 10 | 20 |
| Eddy Electric Mfg Co..25 | † 13½ | 15 |
| Edison El Ill Co NY—N Y | Stock | Exch |
| Edison El Ill Co Brk—N Y | Stock | Exch |
| Edison Ore Milling Co | ...... | 10 |

| Electric Companies | Bid. | Ask. |
|---|---|---|
| East End Electric Light | ...... | ...... |
| Electro-Pneumatic Trans | 1 | 1½ |
| Fort Wayne Elec. Co..25 | 4c. | 8c. |
| Series A | ...... | ...... |
| General Electric Co—N Y | Stock | Exch |
| Do pref.—See Boston | List. | |
| Hartford (Ct) Elec Lt Co. | 128 | 132 |
| Hartf'd(Ct) Lt&PowCo25 | † 5 | 9 |
| Mo Edison Electric | 25 | 28 |
| Do preferred | 67 | 69 |
| Narragan. (Prov) El Co.50 | x 95 | 100 |
| New Hav (Ct) Elec Lt Co | 185 | ...... |
| Rhode Island Elec Pro Co. | 117 | ...... |

| Electric Companies. | Bid | Ask |
|---|---|---|
| Toronto (Can) El Lt Co. | 140 | 141 |
| Thom Houst Welding Co. | ...... | 100 |
| United Elec Lt & P Co pref | 12 | 18 |
| Bonds | ‡ 95¾ | 97¼ |
| Woonsocket (R I) El Co. | 104 | 106 |
| **Ferry Companies.** | | |
| Brooklyn Ferry-Stock | 35 | 38 |
| Bonds 5s | ‡ 96 | 96½ |
| Metropolitan Ferry—5s | 108½ | 110½ |
| N J & N Y Ferry—Stock | ...... | ...... |
| 1st 5s 1946 ....J&J | ‡113 | 115 |
| ‡And interest. †Price | per sh | are |

| BONDS. N.Y. STOCK EXCHANGE WEEK ENDING JULY 21. | Interest Period. | Price Friday, July 21. Bid. | Ask. | Week's Range or Last Sale. Low. | High. | Bonds Sold. No. | Range since Jan. 1. Low. | High. |
|---|---|---|---|---|---|---|---|---|
| Pennsyl. Co. (Co.) | | | | | | | | |
| Pitts Cin & St L 1st 7s.1900 | F- A | ..... | ..... | 105¾ | Apr'99 | .... | 105¼ | 107¼ |
| Registered.....1900 | F- A | ..... | ..... | 109¾ | Apr'97 | .... | ..... | ..... |
| Pitts Ft W & C 1st 7s.1912 | J - J | ..... | ..... | 141 | Mar'99 | .... | 138¾ | 141 |
| 2d 7s.....1912 | J - J | ..... | ..... | 140¾ | May'99 | .... | 140¼ | 140¼ |
| 3d 7s.....1912 | A-O‡ | ..... | ..... | 135 | J'ne'99 | .... | 135 | 135 |
| C St L & P 1st con g 5s.1932 | A - O | *118 | ..... | 113¾ | Apr'97 | .... | ..... | ..... |
| Registered.....1932 | A - O | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Clev & Pitts con s f 7s.1900 | M- N | ..... | ..... | 108 | Apr'99 | .... | 108 | 108 |
| Gen gu g 4½s ser'e A.1942 | J - J | *121 | ..... | 121 | J'ly'99 | .... | 121 | 121 |
| Series B.....1942 | A - O | *121 | ..... | ..... | ..... | .... | ..... | ..... |
| Erie & Pitt gu g 3½s B.1940 | J - J | *101 | ..... | ..... | ..... | .... | ..... | ..... |
| Series C.....1940 | J - J | *101 | ..... | ..... | ..... | .... | ..... | ..... |
| Gr R & I ex 1st gu 4½s.1941 | J - J | ..... | ..... | 113¼ | J'ne'99 | .... | 113¼ | 113¼ |
| Allegh Val gen gu g 4s.1942 | M- S | ..... | ..... | 102 | Nov'97 | .... | ..... | ..... |
| N & C Bdge gen gu g 4½s.'45 | J - J | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Penn RR 1st real es g 4s.1923 | M- N | ..... | ..... | 108 | May'97 | .... | ..... | ..... |
| Con sterling g 6s.....1905 | J - J | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Con currency 6s reg.....1905 | Q-Mh | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Con g 5s.....1919 | M- S | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Registered.....1919 | Q - S | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Con g 4s.....1948 | M- N | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Cl & Mar 1st gu g 4½s.1935 | M- N | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| U N J RR & Can gen 4s.1944 | M- S | *113½ | ..... | 113½ | Feb.'99 | .... | ..... | ..... |
| D B RR & Bge 1st gu 4s g.'36 | F- A | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Sun & Lewis 1st g 4s...1936 | J - J | *109¾ | ..... | ..... | ..... | .... | ..... | ..... |
| Pensacola & At. *See* L & Nash | | | | | | | | |
| Peo Dec & Ill 1st g 6s tr rec.'20 | J - J | * 99 | ..... | 99¾ | J'ne'99 | .... | 99 | 101 |
| Evans Div 1st g 6s tr rec.'20 | M- S | * ..... | 90½ | 94½ | May'99 | .... | 93½ | 97 |
| 2d g 5s tr rec 1st pd..1926 | M- N | ..... | ..... | 90 | Dec'98 | .... | ..... | ..... |
| Peo & East. *See* C C C & St L. | | | | | | | | |
| Peo & Pek Un 1st g 6s...1921 | Q - F | *120 | ..... | 126 | Apr'99 | .... | 126 | 126 |
| 2d g 6½s.....Feb...1921 | M- N | *100 | ..... | 100¼ | 100¾ | 5 | 100 | 100¾ |
| Pine Creek Ry guar 6s..1932 | J - D | ..... | ..... | 137 | Nov'97 | .... | ..... | ..... |
| Pitts Cin & St L. *See* Penn Co. | | | | | | | | |
| P C C & St L. *See* Penn Co. | | | | | | | | |
| Pitts Clev & Tol 1st g 6s..1922 | A - O | *110 | ..... | 107¼ | Oct.'98 | .... | ..... | ..... |
| Pitts & Connellsv. *See* B & O. | | | | | | | | |
| Pitts Ft W & Ch. *See* Penn Co. | | | | | | | | |
| Pitts June 1st g 6s.....1922 | J - J | *130 | ..... | 121 | Nov'98 | .... | ..... | ..... |
| Pitts & L Erie—2d g 5s...1928 | A-O‡ | *115 | ..... | ..... | ..... | .... | ..... | ..... |
| Pitts McK & Yo—1st gu 6s.'32 | J - J | *142 | ..... | ..... | ..... | .... | ..... | ..... |
| 2d guar 6s.....1934 | J - J | *135 | ..... | ..... | ..... | .... | ..... | ..... |
| McKee & B V 1st g 6s.1918 | J - J | *125 | ..... | ..... | ..... | .... | ..... | ..... |
| Pitts P & F 1st g 5s.....1916 | J - J | * 90 | ..... | 90 | J'ne'99 | .... | 90 | 90 |
| Pitts Sh & L E 1st g 5s.....1940 | A - O | *116 | ..... | 116 | 116 | 10 | 113 | 116 |
| 1st consol gold 5s.....1943 | J - J | *108 | ..... | 98 | J'ly'97 | .... | ..... | ..... |
| Pitts & West 1st g 4s...1917 | J - J | 99½ | ..... | 100 | J'ne'99 | .... | 98 | 100 |
| J P M & Co certfs..... | | 99½ | ..... | 99¾ | 99¾ | 10 | 98¼ | 100¼ |
| Pitts Y & Ash 1st con 5s.1927. | M- N | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Reading Co gen g 4s...1997 | J - J | 88¾ | Sale | 87¾ | 88¾ | 244 | 85¾ | 91¾ |
| Rb Registered.....1997 | J - J | ..... | ..... | 88½ | J'ly'99 | .... | 86¼ | 89¼ |
| Rensselaer & Sar. *See* D & H. | | | | | | | | |
| Rich & Dan. *See* South Ry. | | | | | | | | |
| Rio Gr West 1st g 4s.....1939 | J - J | ..... | 99¼ | 99 | 99¾ | 21 | 91 | 103¼ |
| Utah Cent 1st gu g 4s.1917 | A-O‡ | ..... | 80 | 88 | J'ne'99 | .... | 87¼ | 88¾ |
| Rio Gr June 1st gu g 5s.1939 | J - D | *105 | ..... | 104 | May'99 | .... | 102¾ | 104¼ |
| Rio Gr So 1st g 6-4s.....1940 | J - J | 72 | 74 | 74¼ | J'ne'99 | .... | 72 | 74¼ |
| Roch & Pitts. *See* B R & P. | | | | | | | | |
| Rome Wat. & Og *See* NY Cent. | | | | | | | | |
| Salt Lake C 1st g sf 6s. '03-13 | J - J | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| St Jo & G I 1st g 6-3-4s..1947 | J - J | 81 | Sale | 81 | 81 | 1 | 79¼ | 84 |
| St L A & T H. *See* Illinois Cent. | | | | | | | | |
| St L & Cal. *See* Mob & Ohio. | | | | | | | | |
| St L & Iron Mount. *See* M P. | | | | | | | | |
| St L K O & N. *See* Wabash. | | | | | | | | |
| St L M Br. *See* T RR A of St L. | | | | | | | | |
| St L & S F 2d g 6s Cl A ...1906 | M- N | 114 | ..... | 114 | 114 | 5 | 112¾ | 115 |
| 2d gold 6s Class B.....1906 | M- N | 114 | ..... | 114 | J'ne'99 | .... | 113¾ | 114¾ |
| 2d gold 6s Class C.....1906 | M- N | 114 | ..... | 114 | J'ly'99 | .... | 112¾ | 115 |
| 1st g 6s Pierce C & O..1919 | F- A | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| General gold 6s.....1931 | J - J | 124½ | Sale | 124¼ | 124¼ | 23 | 122 | 126¾ |
| Jeneral gold 5s.....1931 | J - J | *109 | 109¾ | 109 | 109¾ | 37 | 107 | 112¾ |
| 1st trust gold 5s.....1987 | A - O | *102 | ..... | 101 | J'ne'99 | .... | 100¾ | 105¾ |
| Ft S & V B Bdg 1st g 6s.1910 | A - O | ..... | ..... | 105 | Oct.'97 | .... | ..... | ..... |
| Kansas Mid 1st g 4s.....1937 | J - D | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| St L & S F RR g 4s.....1996 | J - J | 86 | 87 | 86¼ | 86¾ | 10 | 82 | 89 |
| Southw Div 1st g 5s...1947 | A - O | ..... | ..... | 100 | J'ly'99 | .... | 98 | 102 |
| St L So. *See* Illinois Cent. | | | | | | | | |
| St L S W 1st g 4s bd cfs.1989 | M- N | 98 | Sale | 95 | 98 | 318 | 84¾ | 97 |
| 2d g 4s inc bond ctfs.1989 | J - J‖ | 63½ | Sale | 62 | 64¾ | 848 | 40¾ | 64¾ |
| St Paul City Cab. g 5s.1937 | J - J | 108¾ | ..... | 108¾ | Mar'99 | .... | 108 | 108¾ |
| Guaranteed gold 5s.....1937 | J - J | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| St Paul & Duluth 1st 5s.1931 | F- A | 120 | ..... | 120 | Feb'99 | .... | 120 | 122¾ |
| 2d 5s.....1917 | A - O | 113 | ..... | 113¼ | J'ly'99 | .... | 113 | 115 |
| 1st co g 4s.....1968 | J - D | 101 | ..... | 101 | 101¼ | 7 | 100 | 102 |
| St Paul M & M 2d 6s.....1909 | A - O | *121 | ..... | 122 | J'ne'99 | .... | 121 | 124¼ |
| Dakota ext gold 6s.....1910 | M- N | 122 | Sale | 122 | 122 | 10 | 122 | 125¾ |
| 1st consol gold 6s.....1938 | J - J | *143 | 145 | 143 | J'ly'99 | .... | 138¼ | 146¾ |
| Registered.....1938 | J - J | ..... | ..... | 137¾ | Feb'99 | .. | 137¾ | 137¾ |
| Reduced to gold 4½s.1938 | J - J | *116½ | 117½ | 117 | 117 | 9 | 112¾ | 119¾ |
| Registered.....1938 | J - J | ..... | ..... | 106¼ | Mar'98 | .... | ..... | ..... |
| Mont Ext 1st gold 4s...1937 | J - D | *106 | ..... | 106 | 106 | 8 | 104¼ | 108¼ |
| Registered.....1937 | J - D | ..... | ..... | 104 | Jan.'99 | .... | 104 | 104 |
| Minn Union 1st g 6s.....1922 | J - J | ..... | ..... | 122¼ | Jan.'98 | .... | ..... | ..... |
| Mont C 1st gu g 6s.....1937 | J - J | *134½ | ..... | 137¾ | J'ne'99 | .... | 134¼ | 137¾ |
| Registered.....1937 | J - J | ..... | ..... | 115 | Apr'97 | .... | ..... | ..... |
| 1st guar gold 5s.....1937 | J - J | ..... | 122 | 117¾ | J'ne'99 | .... | 113¾ | 117¾ |
| Registered.....1937 | J - J | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| E M 1st div 1st g 5s...1908 | A - O | *111¾ | ..... | 111¾ | J'ly'99 | .... | 110¼ | 113¼ |
| Registered.....1908 | A - O | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Nor div 1st g 4s.....1940 | A - O | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Registered.....1940 | A - O | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Will & S F 1st g 5s.....1938 | J - D | ..... | ..... | 120 | Apr'99 | .... | 115 | 120 |
| Registered.....1938 | J - D | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| St P & Nor Pac. *See* Nor Pac | | | | | | | | |
| St P & S'x City. *See* C St P M & O | | | | | | | | |
| St Fa Pres & Ph 1st g 5s.1942 | M- S | 105 | 107¼ | 106¼ | May'99 | .... | 95 | 106¼ |
| S A & A P. *See* So Pac. Co. | | | | | | | | |
| S F & N P 1st s f g 5s...1919 | J - J | ..... | ..... | 100¼ | Oct.'97 | .. | ..... | ..... |
| Sav F & W 1st con g 6s.1934 | A - O | *127 | ..... | 104¾ | Oct.'97 | .... | ..... | ..... |
| 1st g 5s.....1934 | A - O | ..... | ..... | 113 | Mar'99 | .... | 113 | 115¾ |
| Scioto Val & N E. *See* Nor & W | | | | | | | | |
| Seab & Roa 1st 5s.....1926 | J - J | ..... | ..... | 104¾ | Feb.'98 | .... | ..... | ..... |
| Car Cent 1st con g 4s.1949 | J - J | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Sod Bay & So 1st g 5s...1924 | J - J | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| So Car & Ga. *See* Southern. | | | | | | | | |
| Southern Pacific Co— | | | | | | | | |
| Gal Har & S A 1st g 6s.1910 | F- A | *113 | 115 | 113¾ | J'ne'99 | .... | 113¼ | 114 |
| 2d g 7s.....1905 | J - D | *108 | 110 | 110 | Feb'99 | .... | 110 | 114 |

| BONDS. N.Y. STOCK EXCHANGE WEEK ENDING JULY 21. | Interest Period. | Price Friday, July 21. Bid. | Ask. | Week's Range or Last Sale. Low. | High. | Bonds Sold. No. | Range since Jan. 1. Low. | High. |
|---|---|---|---|---|---|---|---|---|
| So Pacific Co. (Con.) | | | | | | | | |
| G H & S A M & P 1st g 5s'31 | M-N | 104 | Sale | 104 | 104 | 31 | 100¾ | 105 |
| Hous & T C 1st W & N 7s.'03 | J - J | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| 1st g 5s int gtd.....1937 | J - J | *110 | 112 | 110¾ | 110¾ | 7 | 107 | 113¼ |
| Con g 6s int gtd.....1912 | A - O | 110 | ..... | 111 | May'99 | .... | 111 | 113 |
| Gen g 4s int gtd.....1921 | A - O | 88¾ | Sale | 88¾ | 89¾ | 44 | 87½ | 90 |
| Morgan's La & T 1st g 6s.'20 | J - J | ..... | ..... | 120¾ | Feb.'99 | .... | ..... | ..... |
| 1st 7s.....1918 | A - O | *138 | ..... | 138 | J'ly'99 | .... | 138 | 139 |
| N Y T & Mex gu 1st g 4s.'12 | A - O | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Ore & Cal 1st gtd g 5s.1927 | J - J | ..... | 80¼ | Sale | 79¾ | 90¼ | 45 | 77½ |
| S A & A Pass 1st gu g 4s.'43 | J - J | ..... | ..... | ..... | 116 | Dec'98 | .... | ..... |
| Tex & N O 1st 7s.....1905 | F- A | ..... | ..... | ..... | 106¼ | Nov'97 | .... | ..... |
| Sabine div 1st g 6s...1912 | M- S | ..... | ..... | 103¾ | Sale | 103¾ | 104¼ | 49 |
| Con g 6s.....1943 | J - J | 113 | Sale | 113¼ | 113e | 6 | 109¼ | 115 |
| So P of Arg u 1st g 6s.'09-10 | J - J‖ | ..... | ..... | 130½ | ..... | .... | 128 | Apr'99 |
| S P of Cal 1st g 6s.'05-12 | A - O | ..... | ..... | ..... | ..... | .... | 119 | 122 |
| 1st con guar g 5s..1937 | M- N | ..... | 110 | ..... | 106¼ | May'99 | .... | 106¼ |
| Stamped.....1905-37 | M N | 105½ | Sale | 105¾ | 109 | 142 | 100 | 109¾ |
| A & N W 1st gu g 5s.1941 | J - J | * 97 | ... .. | 98 | J'ly'99 | .... | 90 | 101 |
| S P Coast 1st gu g 4s..1937 | J - J | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| S Pac of N Mex 1st g 6s.'11 | J - J | ..... | ..... | ..... | 118¾ | Nov'98 | .... | ..... |
| Gila V G & N 1st gu g 5s 1924 | M-N | ..... | ..... | 107¼ | Sale | 105 | 105¼ | 25 |
| South Ry—1st con g 6s..1994 | J - J | ..... | ..... | 109¾ | Sale | 109 | 109¾ | 114 |
| Registered.....1994 | J - J | ..... | ..... | ..... | ..... | .... | 106¼ | Mar'99 |
| Mem Div 1st g 4-4½-5s.1996 | J - J | ..... | ..... | ..... | ..... | .... | 110¾ | J'ne'99 |
| Registered.....1996 | J - J | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| E Ten reor lien g 4-5s.1938 | M- S | ..... | ..... | ..... | 110 | J'ly'99 | .... | 106 |
| Registered.....1938 | M- S | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Ala Cen R 1st g 6s.....1918 | J - J | *106 | ..... | 112¾ | Aug'97 | .... | ..... | ..... |
| Atl & Ch Air Line inc. 1900 | A - O | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Col & Greenv 1st 6-6s.1916 | J - J | ..... | ..... | 118¾ | J'ne'99 | .... | 117 | 118¾ |
| E T Va & Ga 1st 7s.....1900 | J - J | 103¾ | 103¾ | 105¾ | J'ne'99 | .... | 104¼ | 106¾ |
| Divisional g 5s.....1930 | J - J | 115 | ..... | 116¾ | 116¾ | 3 | 114¾ | 116¾ |
| Con 1st g 5s.....1956 | M- N | 119 | ..... | 119 | 119 | 20 | 115 | 120 |
| Ga Pac Ry 1st g 6s.....1922 | J - J | *130 | ..... | 128 | J'ne'99 | .... | 128 | 124½ |
| Knox & Ohio 1st g 6s..1925 | J - J | 123¾ | 124 | 124¼ | May'99 | .... | 119 | 126 |
| Rich & Dan con g 6s..1915 | J - J | 128 | 125 | 126¾ | J'ne'99 | .... | 123 | 126¾ |
| Equipmax rund g 5s.1909 | M- S | ..... | ..... | 100 | Mar'99 | .... | 100 | 100 |
| Deb 5s stamped.....1927 | A - O | ..... | ..... | 109 | J'ne'99 | .... | 106 | 110 |
| So Car & Ga 1st g 5s..1919 | M-N | 108¾ | 109 | 109 | J'ly'99 | .... | 103½ | 111 |
| Virginia Mid gen 5s...1936 | M-N | 115½ | ..... | 115¼ | J'ly'99 | .... | 110 | 116¼ |
| Gtd stamped.....1936 | M-N | 115¾ | ..... | 113¾ | May'99 | .... | 113¼ | 115¾ |
| W O & W 1st cy gu 4s.1924 | F- A | ..... | ..... | 90 | Feb.'99 | .... | 90 | 96 |
| West N C 1st con g 6s.1914 | J - J | 118 | Sale | 117¼ | 118 | 10 | 117¼ | 120¼ |
| S & N Ala. *See* L & N. | | | | | | | | |
| Spok Falls & Nor 1st g 6s.1939 | J - J | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Stat Isl Ry 1st gu g 4½s.1948 | J - D | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Sunb & Lew—*See* Penn RR. | | | | | | | | |
| Syra Bing & N Y. *See* DL & W. | | | | | | | | |
| Ter A of St L 1st g 4½s.'39 | A - O | *113 | ..... | 112¾ | J'ne'99 | .... | 112¾ | 112¾ |
| 1st con gold 5s.1894-1944 | F- A | *115 | ..... | 114¾ | May'99 | .... | 114½ | 114¾ |
| St L M Bge Ter gu g 5s.1930 | A - O | *112½ | 114 | 103 | Oct.'97 | .... | ..... | ..... |
| Terre Haute Miso Ry g 6s.'14 | Q - J‡ | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Tex & N O. *See* So Pac Co. | | | | | | | | |
| Tex & P Ry E div 1st g 6s.1905 | M- S | *104½ | ..... | 104¼ | J'ne'99 | .... | 104 | 106 |
| 1st gold 5s.....2000 | J - D | ..... | 116 | 116 | 116¼ | 21 | 109¾ | 116½ |
| 2d gold inc. 5s, Dec...2000 | Mch. | ..... | ..... | 53¾ | May'99 | .... | 45¾ | 56 |
| Eng trust Co ctfs..... | | 55¾ | 56¼ | 55¾ | 56¾ | 67 | 38½ | 56¼ |
| Third Av 1st gold 5s.....1937 | J - J | 127½ | ..... | 127 | J'ly'99 | .... | 125¾ | 129¾ |
| Tol & O C 1st g 5s.....1935 | J - J | *105½ | ..... | 105½ | J'ly'99 | .... | 104 | 107¾ |
| West'n div 1st g 5s.....1935 | A - O | ..... | ..... | 102 | Dec'98 | .... | ..... | ..... |
| General gold 5s.....1935 | J - D | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Kan & 1st gu g 4s...1990 | A - O | 86 | 88 | 85 | J'ne'99 | .... | 80 | 89 |
| Tol Peo & W 1st gold 4s.1917 | J - J | ..... | 81 | 80 | J'ly'99 | .... | 78 | 85 |
| T St L & K C 1st g 6s tr.1916 | J - D | 116 | Sale | 116 | 116 | 12 | 92 | 120 |
| Tor Ham & Buff 1st g 4s 1946 | J-D‡ | 99½ | 101 | 99 | J'ly'99 | .... | 99 | 100¼ |
| Ulster & Del 1st cg gu 5s.1928 | J - D | 108 | ..... | 103¾ | J'ly'99 | .... | 99 | 103¾ |
| Un Mi (Ohio) 1st g 5s...1945 | A - O | *107 | ..... | ..... | ..... | .... | ..... | ..... |
| Un Pac—RR & l g g 4s.1947 | J - J | 106½ | Sale | 105¾ | 106¼ | 207 | 102¾ | 109 |
| Registered.....1947 | J - J | ..... | ..... | 106 | J'ly'99 | .... | 104¾ | 108¾ |
| Uni N J RR & Co. *See* Pa RR | | | | | | | | |
| Utah Central. *See* Rio G W | | | | | | | | |
| Utah & North. *See* Ore S L. | | | | | | | | |
| Utica & Black R. *See* N Y Cent | | | | | | | | |
| Ver Val Ind & W. *See* Mo P. | | | | | | | | |
| Virginia Mid. *See* South Ry. | | | | | | | | |
| Wab RR Co 1st g 5s..1939 | M-N | 116¾ | 117¼ | 116¼ | 116¾ | 13 | 113 | 117¾ |
| 2d gold 5s.....1939 | F- A | ..... | 103¾ | 103 | 103¾ | 79 | 94 | 103 |
| Debenture series A....1939 | J - J | * 72 | 75 | ..... | ..... | .... | ..... | ..... |
| Series B.....1939 | J - J | 86½ | Sale | 86¼ | 86¾ | 121 | 83 | 86¾ |
| 1st g 5s Det & Ch Ext..1941 | J - J | ..... | ..... | 109 | J'ly'99 | .... | 105¾ | 111 |
| St Chas Bridge 1st g 6s.1908 | A - O | ..... | ..... | 110 | May'99 | .... | 109¼ | 113½ |
| Warren RR. *See* Del L & W | | | | | | | | |
| Wash O & W. *See* Southern | | | | | | | | |
| West N Y & Pa—1st g 5s.1937 | J - J | *118 | 115 | 114½ | J'ly'99 | .... | 108¼ | 118 |
| Gen g 4-4s.....1943 | A - O | * 70 | 71 | 70 | J'ly'99 | .... | 54 | 70¼ |
| Income 5s.....April, 1943 | Nov. | * 22 | 23 | 23¼ | 23¼ | 5 | 14¾ | 24¼ |
| West No Car. *See* South Ry. | | | | | | | | |
| Western Pac. *See* Cent Pac. | | | | | | | | |
| W Chic St 40-yr 1st cur 5s.'98 | M-N | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| 40-year con g 5s.....1936 | M- N | ..... | ..... | 99 | Dec'97 | .... | ..... | ..... |
| West Shore. *See* N Y Cent. | | | | | | | | |
| W Va & Pitts. *See* B & O. | | | | | | | | |
| W Va Cent & P 1st g 6s.1911 | J - J | ..... | ..... | 113 | Jan.'99 | .... | 113 | 113 |
| Wheeling & L E 1st g 5s.1926 | A - O | 108 | 108¾ | 109¼ | J'ne'99 | .... | 104 | 109¼ |
| Wheel Div 1st gold 5s.1928 | J - J | 96 | ..... | 96 | Apr'99 | .... | 96 | 99¾ |
| Exten & Imp gold 5s..1930 | F- A | 92 | ..... | 93¾ | Mar'98 | .... | ..... | ..... |
| Wilkes & East. *See* N Y S & W | | | | | | | | |
| Wil & Sioux F. *See* St P M & M | | | | | | | | |
| Winona & St P. *See* C & N W | | | | | | | | |
| Wis Cent Co 1st g 5s..1937 | J - J | ..... | ..... | 84 | Nov'97 | .... | ..... | ..... |
| Engraved trust certificates. | | ..... | 77 | 75¾ | 76¾ | 24 | 58 | 76 |
| Income 5s.....1937 | A-O‡ | ..... | ..... | 6¾ | J'ne'99 | .... | 8 | 10½ |
| GAS & ELECTRIC LIGHT BONDS. | | | | | | | | |
| Atlanta G L Co 1st g 5s.1947 | J - D | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Bos U Gas tr ctfs s f g 5s..'39 | J - J | ..... | ..... | 91¾ | Oct.'98 | .... | ..... | ..... |
| Bklyn U Gas 1st con g 5s..'45 | M-N | ..... | 117¾ | 117¼ | 118 | 5 | 116¼ | 120 |
| Ch G L & C Co. *See* P G & C Co | | | | | | | | |
| Columbus Gas 1st g 5s..1932 | J - J | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Con Gas Co. *See* P G & C Co. | | | | | | | | |
| Detroit City Gas g 5s....1923 | J - J | ..... | 98¼ | 98 | 99 | 28 | 98¼ | 102¾ |
| Det Gas Co con 1st g 5s..1918 | F- A | * 98¼ | 99 | 101 | Apr'99 | .... | 95 | 101 |
| Hud Riv Ill 1st conv g 5s..1910 | M- S | 111¾ | ..... | 111¾ | ..... | 5 | 110 | 113¾ |
| 1st con g 5s.....1995 | J - J | *121 | ..... | 124 | J'ne'99 | .... | 120¾ | 124 |
| Brooklyn 1st g 5s.....1940 | A - O | *111¾ | ..... | 111 | May'99 | .... | 111 | 111 |
| Registered..... | A - O | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Kings Co El L & P g 5s.'37 | A - O | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| Purchase mon 6s..1997 | A - O | ..... | ..... | ..... | ..... | .... | ..... | ..... |
| 1st con g 4s.....1939 | J - J | * 96 | ..... | ..... | ..... | .... | ..... | ..... |

*No price Friday; latest bid and asked this week. † Due June. ‡Due July. ‖ Due March. ¶Due Jan. ♦ Bonds due Nov. aThese are option sales.

## OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*FERRY & MISCELL'S.*

| Ferry Companies. | Bid. | Ask. |
|---|---|---|
| N Y & E R Ferry—Stock. | 70 | ..... |
| Bonds 5s of 1932. M&N | ‖ 98 | 100 |
| Hoboken—Stock ..... | 54 | 55 |
| 1st 5s..... | 112 | 114 |
| Con. 5s..... | 94 | 95 |
| N Y & S B Trans & Ferry | 26 | 30 |
| Bonds 5s of 1906. M&N | ‖ 87 | 91 |
| 10th & 23d Sts Ferry..... | 89 | 92 |
| 1st mort 5s 1919...J&D | ‖105 | 106 |
| Union Ferry—Stock..... | 41 | 43 |
| 1st 5s 1920.....M&N | ‖102 | 103 |

‖ Buyer pays accrued interest.
† Price per share.

| Miscellaneous. *Par.* | Bid. | Ask. |
|---|---|---|
| Amalgam'd Copper (w. i.) | 98¼ | 98¾ |
| Am Agricultur Chemical. | 20 | 26 |
| Preferred..... | 78 | 79 |
| Amer Air Pow of N Y.100 | 74 | 77 |
| Americ'n Axe & Tool.100 | 30 | 31 |
| Amer Bank Note Co...50 | † 48 | 51 |
| American Beet Sugar.... | 30 | 32 |
| Preferred ..... | 81½ | 83½ |
| Am Car & Foundry—*See* | Stk Ex | list |
| Amer. Caramel—Common | 54 | 60 |
| Preferred..... | 98 | 100 |
| Amer Press Assoc'n...100 | ..... | 100 |
| American Screw.....250 | ..... | 200 |

| Miscellaneous. *Par.* | Bid. | Ask. |
|---|---|---|
| Am Soda Foun—Com.100 | 5 | 10 |
| 1st preferred .....100 | 45 | 50 |
| 2d preferred.....100 | 8 | 12 |
| Amer Smelt & Refi'g—*See* | Stk Ex | list. |
| Amer Steel Hoop—*See* Sto | ck Ex. | List. |
| American Surety.....50 | 222½ | ..... |
| Am Typefo'rs—Stock.100 | 48 | 52 |
| Amer Sewing Machine..5 | † 2 | ..... |
| Amer Strawboard.....100 | 32 | 34 |
| Bonds 6s..... F&A | ..... | 105 |
| Amer. Woolen subs ..... | 99¾ | 99¾ |
| Amer Wringer com...100 | 105 | 107 |
| Pref..... | 117 | ..... |

| Miscellaneous. *Par.* | Bid. | Ask. |
|---|---|---|
| Amer Graphophone....10 | † 13¾ | 14 |
| Preferred.....10 | † 13¾ | 14 |
| Anderson (John) Tob.100 | 10 | 12 |
| Automatic Vending...10 | † 2¾ | 4 |
| Barney & Sm Car— | | |
| Common.....100 | 24 | 27 |
| Preferred.....100 | 80 | 85 |
| 6s 1942 ..... J&J | 103¾ | 106¾ |
| Bargn & Eng Br—*See* Phi | l. list. | |
| 1st 6s..... | 109¾ | ..... |
| Blackwell's Durh Tob.25 | † 18 | 20 |
| Bliss Company—Com..50 | † 5¾ | 6¾ |
| Preferred .....50 | † 64¾ | 65 |

## OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*FERRY & MISCELL'S.*

| BONDS. N.Y. STOCK EXCHANGE WEEK ENDING JULY 21. | Interest Period. | Price Friday, July 21. Bid. | Ask. | Week's Range or Last Sale. Low. | High. | Bonds Sold. No. | Range since Jan. 1. Low | High |
|---|---|---|---|---|---|---|---|---|
| Bq Gas L N Y 1st con g 5s..'32 | M-S | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Bq G & Fuel. *See* P G & C Co. | | | | | | | | |
| Gen Elec Co deb g 5s...1922 | J-D | ...... | 118 | 118 | J'ly '99 | .... | 109 | 120½ |
| Gr Rap G L Co 1st g 5s..1915 | F-A | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| K C Mo Gas Co 1st g 5s.1922 | A-O | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Kings Co El L & P. *See* Edison. | | | | | | | | |
| Lac Gas-L Co of St L 1st g 5s'19 | Q-F‡ | 109¾ | 110½ | 109½ | J'ly '99 | .... | 106½ | 111 |
| Small bonds...1919 | Q-F‡ | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Mut Fuel Gas Co *See* Peop Gas | | | | | | | | |
| Peo Gas & C 1st gu g 6s..1904 | M-N | ...... | ...... | 109¼ | Apr '99 | .... | 109¼ | 109¼ |
| 2d gtd g 6s...1904 | J-D | ...... | ...... | 107½ | Feb '99 | .... | 107½ | 107½ |
| 1st consol g 6s...1943 | A-O | ...... | ...... | 129½ | J'ly '99 | .... | 128 | 129½ |
| Refunding g 5s...1947 | M-S | ...... | ...... | 106 | Dec '98 | .... | ...... | ...... |
| Registered...1947 | M-S | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Ch G-L & Cke 1st gu g 5s'37 | J-J | ...... | ...... | 112 | May'99 | .... | 109¾ | 113 |
| Con G Co of Ch 1st gu g 5s'36 | J-D | ...... | ...... | 111½ | Apr '99 | .... | 107½ | 111½ |
| Eq G & F Ch 1st gu g 6s.'05 | J-J | ...... | ...... | 105½ | May'99 | .... | 105½ | 107½ |
| Mu Fuel Gas 1st gu g 5.1947 | M-N | ...... | ...... | 107½ | Apr '99 | .... | 105 | 107½ |
| Trenton G & El 1st g 5s.1949. | M-S | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Westn Gas Co col tr g 5s...'33 | M-N | *108½ | ...... | 101 | Mar'98 | .... | ...... | ...... |
| MISCELLANEOUS BONDS. | | | | | | | | |
| Adams Ex—Col tr g 4s.1948 | M-S | 106½ | 107 | 107 | J'ly '99 | .... | 104½ | 107 |
| Am Cot Oil deb g 8s...1900 | Qu-F | 106½ | Sale | 106 | 106½ | 14 | 105 | 108½ |
| Am Dk & Imp 5s. *See* Cen N J | | | | | | | | |
| Am Spirits Mfg 1st g 6s.1915 | M-S | 91 | 93 | 92 | J'ly '99 | .... | 35½ | 94½ |
| Bar & S Car Co 1st g 6s.1942 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| B'k'n W & W H 1st g 5s.1945 | F-A | 89 | 90 | 90 | 90 | 12 | 84½ | 92½ |
| Cah Coal Min. *See* T C I & R. | | | | | | | | |
| Chic Jc & St Yd col g 5s.1915 | J-J | ...... | ...... | 109½ | Feb '97 | .... | ...... | ...... |
| Non-cum. incomes 5s.1907 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Clearf Bit Coal. *See* N Y C & H | | | | | | | | |
| Col C & I 1st con g 6s...1900 | F-A | 102½ | 103½ | 100 | J'ne'99 | .... | 100 | 101 |
| Col C & I Dev Co gu g 5s..1909 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Coupon off | ..... | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Col Fuel Co gen gold 6s.1919 | M-N | ...... | ...... | 105 | J'ly '99 | .... | 105 | 105 |
| Col F & I Co gen s f g 5s.1943 | F-A | 88½ | ...... | 89½ | 89½ | 7 | 86 | 96½ |
| Com Cable Co 1st g 4s...2397 | Q-J | ...... | ...... | 103¾ | Nov'98 | .... | ...... | ...... |
| Registered...2397 | Q-J | ...... | ...... | 104 | Feb.'98 | .... | ...... | ...... |
| De Bardel C & I. *See* T C & I. | | | | | | | | |
| Del & H Can. *See* RR bonds | | | | | | | | |
| Det M&M ld gr 3½s S A.1911 | A-O | * 18 | 21 | 19½ | J'ly '99 | .... | 17½ | 23½ |
| Erie T & T col tr g s f 5s...1926 | J-J | ...... | ...... | 110 | Jan.'99 | .... | 110 | 110 |
| Gr Riv Coal & C 1st g 6s.1919 | A-O | * 98 | ...... | 95½ | Jan.'97 | .... | ...... | ...... |
| Hack Wat Reor 1st g 5s.1926 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Hend B Co 1st s f g 6s...1931 | M-S | ...... | ...... | 111 | Aug'97 | .... | ...... | ...... |
| Hoboken L & I g 5s...1910 | M-N | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Ill Steel Co deb 5s...1910 | J-J | ...... | ...... | 99 | Jan.'99 | .... | 99 | 99 |
| Non-conv deben 5s...1913 | A-O | ...... | ...... | 70 | Apr'97 | .... | ...... | ...... |
| Iron Steamboat Co 6s...1901 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Int'l Paper Co 1st con g 6s.'18 | F-A | ...... | 112½ | 112 | J'ne'99 | .... | 112 | 113½ |
| Jeff & Clear C & I 1st g 5s 1926 | J-D | ...... | ...... | 107 | May'97 | .... | ...... | ...... |
| 2d g 5s...1926 | J-D | ...... | ...... | 80 | May'97 | .... | ...... | ...... |
| Knick Ice (Chic) 1st g 5s.1928 | A-O | ...... | ...... | 98 | 98 | 6 | 98 | 101 |
| Mad Sq Gard 1st g 5s...1919 | M-N | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Man Bch H & L gen g 4s.1940 | M-N | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Met T & T 1st s f g 5s.1918 | M-N | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Registered...1918 | M-N | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Mich Pen Car Co 1st g 5s.'42 | M-S | ...... | ...... | 103 | Feb '99 | .... | 103 | 103 |
| Mut Un Tel Co. *See* Wn Un. | | | | | | | | |
| Nat Starch Mfg Co 1st g 6s'20 | M-N | 100½ | 102 | 101 | 101½ | 5 | 100 | 104 |
| Nwpt News S&D D 5s.1990 | J-J‖ | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| N Y & N J Tel gen g 5s cy.'20 | M-N | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| N Y & Ont Land 1st g 6s.1910 | F-A | 95 | 100 | ...... | ...... | .... | ...... | ...... |
| No Westn Teleg. *See* West.Un. | | | | | | | | |
| Peoria Wat Co g 6s..1889-19 | M-N | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Procter & Gamb 1st g 6s..'40 | J-J | ...... | 115 | 120 | May'99 | ... | 120 | 120 |

| BONDS. N.Y. STOCK EXCHANGE WEEK ENDING JULY 21. | Interest Period. | Price Friday, July 21. Bid. | Ask. | Week's Range or Last Sale. Low. | High. | Bonds Sold. No. | Range since Jan. 1. Low | High |
|---|---|---|---|---|---|---|---|---|
| Roch & Pit C & I pur m 5s 1946 | M-N | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| St L Ter Cupples Station & Prop Co 1st g 4½s 5-20 yr'17 | J-D | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| S Yuba Wat Co con g 6s..'23 | J-J | ...... | ...... | 101 | Feb '97 | .... | ...... | ...... |
| Sp Val Wat Works 1st 6s.'06 | M-S | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Stan Rope & T 1st g 6s..1946 | F-A | 85 | Sale | 85 | 85 | 1 | 84½ | 90½ |
| Income g 5s...1946 | ..... | 22½ | Sale | 22½ | 25 | 73 | 22½ | 35 |
| Sun Ck Coal 1st g s f 6s..1912 | J-D | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Tenn Coal T Div 1st g 6s.1917 | A-O¶ | *107 | ...... | 105½ | J'ly '99 | .... | 101½ | 110½ |
| Birm Div 1st con 6s...1917 | J-J | *...... | 112 | 106 | 106 | 4 | 101 | 111½ |
| Cah C M Co 1st gu g 6s..'22 | J-D | ...... | ...... | 103 | J'ly '99 | .... | 103 | 103 |
| De Bar C & I Co gu g 6s.'10 | F-A | 107 | ...... | 107 | 107½ | 13 | 96 | 107½ |
| U S Envel Co 1st s f g 6s 1918 | J-J¶ | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| U S Leath Co s f deb g 6s.'13 | M-N | 117 | ...... | 117 | J'ne'99 | .... | 116 | 119½ |
| West Union deb 7s..1875-00 | M-N | ...... | ...... | 103½ | J'ne'99 | .... | 103½ | 107½ |
| Registered...1875-1900 | M-N | ...... | ...... | 105 | Mar'98 | .... | ...... | ...... |
| Debenture 7s...1884-1900 | M-N | ...... | ...... | 102½ | May'99 | .... | 102½ | 102½ |
| Registered...1884-1900 | M-N | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Col trust cur 5s...1938 | J-J | ...... | 115 | 115 | J'ly '99 | .... | 112½ | 119 |
| Mut Un Tel s f'd 6s...1911 | M-N | ...... | ...... | 110 | J'ne'99 | .... | 110 | 112 |
| Northwestern Tel 7s...'04 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| Wh L E & P C Co 1st g 5s.'19 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| U. S. GOV. SECURITIES. | (For | daily record | | see seventh pa | ge p | | receding.) | |
| U S 2s registered...Optional | Q-M | 100¾ | .. | 101½ | 101½ | 1 | 99 | 101½ |
| U S 3s registered...1918 | .... | 108⅜ | 108¾ | 108½ | 108½ | 20 | 106½ | 109¾ |
| U S 3s coupon...1918 | .... | 109½ | 109½ | 109 | 109¾ | 26 | 106¾ | 109½ |
| U S 4s registered...1907 | Q-J† | 112⅜ | 112⅞ | 112½ | J'ly '99 | .... | 111 | 114 |
| U S 4s coupon...1907 | Q-J† | 113 | 113¾ | 112¾ | 113 | 4 | 112¾ | 114½ |
| U S 4s registered...1925 | Q-F | 129 | 129½ | 130½ | J'ly '99 | .... | 128 | 130⅝ |
| U S 4s coupon...1925 | Q-F | 130 | 130½ | 130½ | 130½ | 5 | 128 | 131 |
| U S 5s registered...1904 | Q-F | 111½ | 111⅝ | 112⅝ | May'99 | .... | 111¾ | 113½ |
| U S 5s coupon...1904 | Q-F | 112⅜ | 113 | 112⅝ | J'ly '99 | .... | 111¾ | 113½ |
| STATE SECURITIES. | | | | | | | | |
| Alabama—Class A 4 to 5.1906 | J-J | ...... | ...... | 112¾ | J'ne'99 | .... | 110 | 113 |
| Small | ..... | ...... | ...... | 105 | Aug'98 | .... | ...... | ...... |
| Class B 5s...1906 | J-J | ...... | ...... | 108 | Sep.'98 | .... | ...... | ...... |
| Class C 4s...1906 | J-J | 100 | ...... | 104 | Nov'98 | .... | ...... | ...... |
| Currency funding 4s...1920 | J-J | 100 | ...... | ...... | ...... | .... | ...... | ...... |
| Dist of Columbia—3-65s.1924 | F-A | 119 | ...... | 118 | Nov'98 | .... | ...... | ...... |
| Louisiana—New con 4s..1914 | J-J | 106 | ...... | 110 | Apr'99 | .... | 108¾ | 110 |
| Small | | 104 | ...... | 109½ | Feb.'99 | .... | 109½ | 109½ |
| Missouri—Funding...1894-95 | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| North Car—Consol 4s...1910 | J-J | 104 | ...... | 108 | Apr'99 | .... | 108 | 108 |
| Small | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| 6s...1919 | A-O | 127½ | ...... | 128 | Feb.'98 | .... | ...... | ...... |
| So Carolina—4½s 20-40.1933 | J-J | *104 | ...... | ...... | ...... | .... | ...... | ...... |
| Tenn—New settlem't 3s.1913 | J-J | 96¼ | 98 | 97 | J'ly '99 | .... | 96½ | 99 |
| Small | J-J | 92 | ...... | 95 | Feb '99 | .... | 95 | 95 |
| Virginia fund debt 2-3s.1991 | J-J | 86½ | 87 | 86½ | J'ly '99 | .... | 82½ | 87 |
| Registered | J-J | ...... | ...... | ...... | ...... | .... | ...... | ...... |
| 6s deferred certfs | ..... | *...... | 8½ | 6 | 6 | 5 | 6 | 9 |
| UNLISTED BONDS. | | | | | | | | |
| Atch Col & Pac 6s tr ctfs | .... | ...... | ...... | 63 | 63 | 8 | 62 | 71 |
| Atch J Co & West 6s tr ctfs | .... | ...... | ...... | 63 | Apr'99 | .... | 63 | 64 |
| B & O So W div 3½s (w. i.) | .... | 94½ | 95 | 94½ | 94½ | 164 | 94½ | 96¾ |
| Con.Pac.M.3½s (when iss'd) | .... | 87½ | 87¾ | 86¾ | 87½ | 64 | 86½ | 89½ |
| 1st mtg (when issued) | .... | 101½ | 101¾ | 100½ | 101⅜ | 97 | 100½ | 102¾ |
| Metr W S El (Chic) 1st 4s 1938 | .... | 98½ | 98½ | 93¾ | 98½ | 17 | 92 | 98⅝ |
| St L I M & So new 30 y 4s (w i) | .... | 87½ | Sale | 86 | 87¼ | 1007 | 85 | 88 |
| Sou.Pac.col.tr. 4s (when iss.) | .... | 84¾ | Sale | 84¼ | 84¾ | 40 | 84¼ | 87 |
| Wisc Cen 1st 4s (wi) | .... | 94⅞ | Sale | 94¼ | 94½ | 304 | 93½ | 95⅝ |

***No price Friday; these are latest bid and asked this week. † Due July ‡ Due May. § Due April. ‖ Bonds due January. ¶ Due August. *a* These are option sales.**

## OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—*BANKS & MISCELL'S*

| Miscellaneous. Par. | Bid. | Ask |
|---|---|---|
| Bond & Mort Guar...100 | 225 | ...... |
| Carter-Crume—Pref..100 | 60 | 90 |
| Celluloid Co...100 | 88 | 91 |
| Cent America Tr'nsit.100 | ½ | 1 |
| Cent Firew'rks—Com.100 | 14 | 16 |
| Preferred...100 | 57½ | 62½ |
| Chateaugay Ore & Ir 6s'15 | 30 | 35 |
| Ches & O Grain El—Inc.. | 10 | 15 |
| 4s | 65 | 75 |
| Cheesebrough Mfg Co.100 | 340 | 350 |
| Claflin (H B)-1st pref.100 | 100 | ...... |
| 2d preferred...100 | 100 | ...... |
| Common—*See* St.Ex. list | ...... | ...... |
| Clark Mile End Thr'd.100 | 75 | 76½ |
| Collins Co...100 | 119 | ...... |
| Consolid Car Heating.100 | 50 | 55 |
| Consol Firew'ks-Com.100 | 6 | 15 |
| Preferred...100 | 65 | 75 |
| Con Kan C Smelt & Ref.25 | † 27½ | ...... |
| Consol Rolling Stock.100 | 20 | ...... |
| Cont. Tobac. Co—*See* Stoc | k Ex. | list. |
| Cramps' Sh & En Bldg.100 | 79 | 84 |
| Diamond Match Co...100 | 145½ | ...... |
| Electric Boat | 15 | 17 |
| Preferred | 40 | 45 |
| Electric Vehicle | 95 | 100 |
| Preferred | 110 | 120 |
| Eppens Sm & Wiem..100 | ...... | 80 |
| Eastman Kodak Co...100 | 100 | 110 |
| Erie & Western Trans.50 | † 45 | 46 |
| Fidelity & Casualty...100 | 250 | ...... |
| Fidelity & Dep (Balt)..50 | †207 | 210 |
| General Carriage Co | 35 | 37 |
| German Am Real Est.100 | 32 | ...... |
| Goodyear Shoe Machine.. | x 49½ | 50 |
| Gorham Mfg Co-Com.100 | ...... | 100 |
| Preferred...100 | 118½ | ...... |
| Great Falls Ice...100 | 170 | 180 |
| Hartford Carpet Co..100 | 65 | ...... |
| Havana Commercial | 27 | 28 |
| Preferred | 67 | 68 |
| Heck-Jones-J Mill-Pf.100 | 45 | 55 |
| 1st 6s 1922...M&S | 98 | 100 |
| Her'g-Hall-Mar(asst p'd). | 8 | ...... |
| Preferred (asst p'd) 100 | 15 | 20 |
| Hoboken Land & Imp't.. | 108 | 112 |
| 5s | 104 | 108 |
| International Elevat.100 | 90 | 95 |
| International Navig..100 | 102 | 105 |
| Internat. Paper—*See* St'k | Exch | list. |
| Bonds 6s | 111 | 112½ |
| Interational Power | ...... | ...... |
| Internat'l Pump—Com | 23 | 25 |
| Preferred | 66½ | 67½ |
| Internat Silver—*See* Stk. | Exch. | list. |
| Do do pref. | 55 | 62 |
| Do do bonds. | §101 | 101½ |
| Iron Steamboat...100 | 6½ | 7½ |
| 6s 1901...J&J | 50 | ...... |
| John B Stetson—Com.100 | 75 | ...... |
| Preferred...100 | 115 | ...... |
| Journeay & Burnham.100 | 8 | ...... |
| Preferred...100 | 25 | 35 |
| Kenty Distilrs & Warehse | 15 | 17 |
| Preferred | 53 | 57 |
| Knickerb'r Ice(Chic)—*See* | St Ex | List. |
| Knickerb Ice—Bonds 5s.. | ...... | 100 |
| Lawyers' Surety...100 | 105 | ...... |

| Miscellaneous. Par. | Bid | Ask |
|---|---|---|
| Lawyers' Title Ins...100 | 145 | 155 |
| Liberty Silk Mills...100 | 85 | 90 |
| Preferred...100 | ...... | 125 |
| Lorillard (P)—Pref...100 | 116 | 120 |
| Madison Sq G—Stock.100 | ...... | 5 |
| 2d 6s 1919...M&N | 25 | 35 |
| Maine S S...50 | † 20 | ...... |
| Merch & Miners' S S...50 | † 60 | ...... |
| Mich-P Car 1st 5s'42M&S | 103 | 105 |
| Minneapolis Brew 1st 7s. | 105 | ...... |
| Mosler Safe Co...100 | ...... | 105 |
| Monongahela Water...25 | † 41½ | ...... |
| Nat Biscuit—*See* Stock Ex | List. | |
| National Casket Co...100 | 45 | ...... |
| Nat'l Gramophone...100 | 83 | 84 |
| National Saw—Pref..100 | ...... | 25 |
| National Salt | 41 | 45 |
| Preferred | 75 | 77 |
| National Surety...100 | 150 | ...... |
| National Wall Paper.100 | 70 | 80 |
| N. E. Elec. Veh.Trans.... | 9 | 10 |
| N Y Loan & Imp...100 | 50 | ...... |
| N Y Biscuit 6s 1911.M&S | 115 | 118 |
| New Jer Zinc & Iron..100 | 124 | 130 |
| N Y Air Brake—*See* N Y S | tock E | xch. |
| N. Y. El.Veh. Transp.100 | 21½ | 21¾ |
| Nicholson File Co...50 | † 25 | ...... |
| Nicaragua Construct.100 | ...... | 10 |
| Otis Elevator—Com | 36 | 38 |
| Preferred | 91 | ...... |
| Park Steel | 109 | 112 |
| Peck, Stow & Wilcox..25 | † 22 | ...... |
| Pegamoid, pref...100 | 38 | 40 |
| Pennsylvania Coal...50 | 360 | ...... |
| Penn. Water—Com...50 | † 5 | 6 |
| Phil & Wil Steamboat.50 | † 66 | 70½ |
| Planters' Compress | 58 | 62 |
| Pneumatic Gun Car'ge.10 | † ·22 | ·23 |
| Pratt & Whitn—Com..100 | 4½ | 8 |
| Preferred...100 | 40 | 50 |
| Pressed Steel Car—*See* St | ockEx | list. |
| Preferred—*See* Stock E | xch. li | st. |
| Procter & Gamble...100 | 375 | 379 |
| Preferred...100 | 190 | 200 |
| Republic Iron & Steel.... | 16½ | 17 |
| Preferred | 62 | 63 |
| R.I.Perkins Horse Sh.100 | 25 | ...... |
| Preferred...100 | 71 | 80 |
| Roy Bak Pow pf | 97½ | 98 |
| Rubber Goods Mfg | 30½ | 31 |
| Preferred | 84 | 84½ |
| Russell & Erwin...25 | † 65 | ...... |
| Safety Car Heat & Lt.100 | 152 | 156 |
| Schwarzschild & Sulzb.100 | 42 | 45 |
| Semet-Solvay deb 5s..... | 101 | 103 |
| Simmons H'rdw-Com.100 | 153 | 160 |
| Preferred...100 | ...... | 130 |
| Singer Mfg Co...100 | 510 | 580 |
| Standard Oil...100 | 464 | 466 |
| Stan.Dist. & Dis.—*See* Sto | ck Ex. | List. |
| Stand Und'rg'd Cable.100 | 215 | 220 |
| Sloss I&S 1st 6s 1917.F&A | 105 | ...... |
| Southern Cotton Oil...50 | † 52 | ...... |
| Stat Isl R T 1st 6s'13A&O | 107 | ...... |
| 2d 5s 1926...J&J | 95 | ...... |
| Stillw-Bierce & Sm-V.100 | 96 | 98 |
| Swift & Co...100 | 103¾ | 104½ |
| 1st 6s | §108 | 109 |

| Miscellaneous. Par. | Bid. | Ask. |
|---|---|---|
| Susq Coal 6s 1911...J&J | 120 | ...... |
| Tennessee Copper | 19½ | 20½ |
| Term Wareh—Stock..100 | 7 | 12 |
| 1st 6s | ...... | 70 |
| Texas & Pacific Coal.100 | 65 | ...... |
| 1st 6s 1908...A&O | ‡107½ | ...... |
| Title Guar & Trust...100 | 395 | 405 |
| Trenton Pott—Com..100 | 7 | 11 |
| Preferred...100 | 45 | 60 |
| Trow Directory-New.100 | 55 | 65 |
| Union Steel & Chain | 26 | 28 |
| Preferred | 66 | 68 |

| Miscellaneous. Par. | Bid. | Ask. |
|---|---|---|
| Union Switch & Signal.50 | † 39 | 40 |
| Preferred...50 | † 61 | 62½ |
| Union Typewr—Com.100 | 22 | 23 |
| 1st preferred...100 | 115 | 117 |
| 2d preferred...100 | 117 | 120 |
| U S Glass—Common..100 | 32 | 33 |
| Preferred...100 | 90 | 95 |
| U S Projectile Co...100 | 90 | 100 |
| U.S. Pneum.Horse Coll..1 | † ⅛ | ¼ |
| Wagner Palace Car...100 | 179 | 182 |
| Westingh Air Brake...50 | †215 | 216 |
| WisconCentral 4s—*See* St | ockEx | list. |

| Banks. | Bid. | Ask. |
|---|---|---|
| *Brokers' Qu* | *otati* | *ons.* |
| N. Y. CITY. | | |
| America* | 425 | ...... |
| Am Exch | ‡187 | ...... |
| Astor | 400 | ...... |
| Bowery* | ...... | ...... |
| Broadway | 245 | ...... |
| Butch's&Dr | 85 | ...... |
| Central | 180 | ...... |
| Chase | 400 | ...... |
| Chatham | 315 | ...... |
| Chemical | 4100 | ...... |
| Citizens' | 142 | ...... |
| City | 1950 | 2050 |
| Colonial* | 240 | ...... |
| Columbia* | 160 | ...... |
| Commerce | 265 | ...... |
| Continental | 136½ | ‡ |
| Corn Exch* | 360 | ...... |
| East River | 130 | ...... |
| 11th Ward* | 160 | ...... |
| Fifth Ave* | 2700 | 3100 |
| Fifth | 220 | ...... |
| First | 3200 | ...... |
| First (St Isl) | ...... | ...... |
| 14th Street* | 145 | 165 |
| Fourth | 190 | ...... |
| Franklin | ...... | ...... |
| Gallatin | ...... | ...... |
| Gansevoort* | ...... | 90 |
| Garfield | 1500 | ...... |
| German Am* | 115 | 120 |
| German Ex* | 247½ | ‡ |
| Germania* | 375 | ...... |
| Greenwich* | 165 | ...... |
| Hamilton* | 125 | ...... |
| Hanover | ‡784 | ...... |
| Hide & L'ath | 115 | ...... |
| Home* | ...... | ...... |
| Imp & Trad. | 535 | ...... |
| Irving | 155 | ...... |
| Leather Mfr | 260 | ...... |
| Liberty | 200 | ...... |
| Lincoln | 750 | ...... |
| Manhattan* | 245 | ...... |
| Market & Ful | 235½ | ‡ |
| Mechanics' | ‡206 | 208½ |
| Mech & Tra* | ...... | ...... |
| Mercantile | 190 | ...... |

| Banks. | Bid. | Ask. |
|---|---|---|
| *Brokers' Qu* | *otatio* | *ns.* |
| Merch Exch. | 120 | ...... |
| Merchants' | 175 | ...... |
| Metropolis* | 415 | ...... |
| Mt Morris* | 240 | ...... |
| Mutual* | 135 | ...... |
| Nassau* | 150 | ...... |
| New Amst.* | 400 | ...... |
| NewYork Co. | 1500 | ...... |
| N Y Nat Ex. | 115 | ...... |
| New York | ‡252 | ...... |
| 19th Ward* | ...... | ...... |
| Ninth | ...... | 95 |
| North Amer. | 175 | ...... |
| Oriental* | 190 | ...... |
| Pacific* | 178½ | ‡ |
| Park | ‡501 | ...... |
| Peoples'* | 200 | ...... |
| Phenix | 103 | 115 |
| Plaza* | 430 | ...... |
| Prod Exch* | 125 | ...... |
| Republic | 190 | ...... |
| Riverside* | 190 | ...... |
| Seaboard | 220 | ...... |
| Second | 550 | ...... |
| Seventh | 160 | ...... |
| Shoe & Le'th | ‡108 | ...... |
| State* | ...... | ...... |
| State of NY* | 125½ | ‡ |
| 12th Ward* | 125 | ...... |
| 23d Ward* | 100 | ...... |
| Union | 325 | ...... |
| Union Sq* | 210 | 230 |
| West Side* | 300 | ...... |
| Western | 321 | ...... |
| Yorkville* | 210 | ...... |
| BR'KLYN. | | |
| Bedford* | 215 | ...... |
| Broadway* | 190 | 200 |
| Brooklyn* | 100 | 130 |
| 8th Ward* | ...... | 95 |
| 5th Ave* | 104 | 107 |
| First | 330 | 350 |
| Ger Amer* | 90 | 100 |
| Hamilton* | 105 | ...... |
| Kings Co* | 100 | ...... |
| Manufact'rs. | 250 | 260 |
| Mechanics* | 212 | ...... |
| Mech & Tra* | 245 | 255 |

| Banks. | Bid. | Ask. |
|---|---|---|
| *Brokers' Qu* | *otati* | *ons.* |
| Nassau | 270 | ...... |
| Nat City | 276½ | ‡ |
| North Side* | ...... | 170 |
| People's* | 190 | 195 |
| Scherm'rh'n* | 140 | 150 |
| 17th Ward* | 105 | 115 |
| Sprague | 200 | ...... |
| 26th Ward* | 140 | 145 |
| Union* | 120 | ...... |
| Wallabout* | 105 | 115 |
| **Trust Cos.** | | |
| N. Y. CITY. | | |
| Am Dep & L. | ...... | ...... |
| Atlantic Tr. | 200 | 225 |
| Central Tr'st. | 2000 | ½ ‡ |
| City Trust | 375 | ...... |
| Colonial | 420 | ...... |
| Continental | 300 | ...... |
| Farm Ln & Tr | 1420 | 1450 |
| Fifth Ave Tr | 395 | ...... |
| Guaranty Tr | 600 | ...... |
| Int'l.Bkg&Tr | ...... | 160 |
| Knick'rb'ck'r | 350 | ...... |
| Manhattan | 250 | ...... |
| Mercantile | 350 | ...... |
| Metropolitan | 390 | ...... |
| N Y L I & Tr | 1487 | ‡ |
| N Y Sec & Tr | 600 | ...... |
| North Amer. | ‡162 | ...... |
| Produce Ex. | ¶200 | 210 |
| Real Est Tr't | 300 | ...... |
| StandardTr't | 220 | ...... |
| State Trust | 400 | ...... |
| Tr.Co.of Am. | 275 | 280 |
| Union Trust | 1400 | ...... |
| U S Mtg & Tr | 480 | ...... |
| Unit. States | 1600 | ...... |
| Washington | 300 | ...... |
| BR'KLYN. | | |
| Brooklyn Tr. | 410 | ...... |
| Franklin | 310 | ...... |
| Hamilton | ‡361 | ...... |
| Kings Co | 350 | ...... |
| L Isl L & Tr. | 252 | ...... |
| Manufact'rs | 300 | ...... |
| Nassau | 176 | 180 |
| People's | 290 | ...... |
| Williamsb'gh | 220 | 230 |

* Banks marked with a asterisk (*) are State banks. † Price per share.
§ Purchaser also pays accrued interest. ¶ New stock.
‡ Sale at Stock Exchange or at auction this week.

# Boston, Philadelphia and Baltimore Stock Exchanges—A Daily and Yearly Record.

☞ Share Prices—Not Per Centum Prices.

| Saturday, July 15. | | Monday, July 17. | | Tuesday, July 18. | | Wednesday July 19. | | Thursday, July 20. | | Friday, July 21. | | ACTIVE STOCKS. ¶ Indicates unlisted. | Sales of the Week. Shares | Range of Sales in 1899. Lowest. | Highest. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | **Railroad Stocks.** | | | |
| 255 | 255 | 255 | 256 | 255 | 255 | 255 | 255 | 255 | 260 | 260 | 265 | Boston & Albany............(Boston)....100 | 334 | 245 Mar. 7 | 280 June 27 |
| 108 | 108 | 107¼ | 107½ | 107½ | 108¼ | 108 | 108 | 108¼ | 108½ | 108½ | 109 | Boston Elevated.......... " ....100 | 217 | 80¾ Jan. 4 | 116¾ May 1 |
| *240 | ...... | *240 | ...... | *240 | ...... | *240 | ...... | *240 | ...... | *240 | ...... | Boston & Lowell........... " ....100 | ...... | 227 Jan. 9 | 241 July 14 |
| 196 | 198 | 196 | 198 | 196 | 196 | 196 | 196 | 196½ | 197 | 198 | 198 | Boston & Maine............ " ....100 | 293 | 170 Jan. 4 | 198 July 15 |
| 135½ | 136 | 134½ | 136 | 135 | 135 | 134¾ | 135½ | 135½ | 136½ | 136 | 137¼ | Chic. Burl. & Quincy........ " ....100 | 13,881 | 124½ Jan. 4 | 149½ Feb. 18 |
| 145 | 145 | 145 | 146 | 145 | 145 | 145 | 146½ | 146 | 147 | 147 | 147 | Chic. Junc. & Un. Stock Yds. " ....100 | 1,116 | 139½ Jan. 3 | 154½ May 18 |
| ...... | ...... | ...... | ...... | 135 | 135 | 135 | 135 | 137½ | 137½ | *136 | 137 | Preferred ................ " ....100 | 35 | 124 Jan. 12 | 137½ July 20 |
| ...... | ...... | 131½ | 131½ | 131⅝ | 131⅝ | ...... | ...... | ...... | ...... | ...... | ...... | Chic. Milwaukee & St. Paul. (Phila.)....100 | 200 | 120½ Jan. 3 | 132¾ July 5 |
| 40¼ | 40¼ | 40⅛ | 40⅜ | 40 | 40 | 40⅛ | 40⅜ | *40¼ | 40⅛ | *40¼ | 40⅛ | Choctaw Oklahoma & Gulf.. " .... 50 | 873 | 29½ Jan. 3 | 41½ July 1 |
| *47⅞ | 47⅞ | 48 | 48¼ | 48¼ | 48¼ | *48 | 48⅛ | 48⅛ | 48⅛ | *48 | 48⅛ | Preferred................ " .... 50 | 141 | 43¾ Jan. 14 | 49 July 6 |
| ...... | ...... | 63⅛ | 63⅛ | 63⅞ | 63⅞ | ...... | ...... | 64 | 64 | 64 | 64 | Consol. Traction of N. J.¶... " ....100 | 1,234 | 57 May 26 | 64 July 5 |
| 118 | 118 | 118 | 118 | *117 | 119 | 117 | 117¾ | 117 | 117 | 117 | 117 | Fitchburg, pref............(Boston)....100 | 166 | 107 Jan. 3 | 122 Mar. 29 |
| ...... | ...... | ...... | ...... | *30 | ...... | ...... | ...... | ...... | ...... | ...... | ...... | Ga. Southern & Florida..... (Balt.) ....100 | ...... | 31 June 28 | 38 Feb. 1 |
| ...... | ...... | *...... | 93 | *90 | 93 | ...... | ...... | ...... | ...... | ...... | ...... | 1st preferred............. " ....100 | ...... | 91 May 31 | 95½ Jan. 23 |
| ...... | ...... | ...... | ...... | *55 | 60 | ...... | ...... | ...... | ...... | ...... | ...... | 2d preferred.............. " ....100 | ...... | 63 Jan. 11 | 70 Jan. 27 |
| 26¾ | 27 | 26 | 26½ | 26 | 26¼ | 26 | 26½ | 26½ | 26⅝ | 26¾ | 26¾ | Lehigh Valley.............. (Phila.) .... 50 | 2,280 | 23¼ June 1 | 30 Mar. 9 |
| *15 | 15½ | *14¼ | 14⅝ | 14½ | 14½ | 14½ | 14½ | 15 | 15 | 15 | 15¼ | Mexican Central............(Boston)....100 | 1,540 | 5⅞ Jan. 7 | 17¼ Apr. 27 |
| ...... | ...... | *91⅜ | 93 | ...... | ...... | ...... | ...... | 91⅜ | 91⅜ | ...... | ...... | Northern Central........... (Balt.) .... 50 | 25 | 90 Jan. 21 | 95 Feb. 6 |
| 50¾ | 51 | 50 | 50¼ | 49⅞ | 50¼ | 49¾ | 49⅞ | 49⅞ | 50 | 50⅜ | 50⅝ | Northern Pacific ........... (Phila.) ....100 | 6,100 | 42¾ Jan. 7 | 55¼ Feb. 15 |
| *77½ | 77¾ | *77 | 77½ | *77 | 77½ | *77 | 77¼ | *77 | 77⅝ | *77 | 77⅝ | Preferred................ " ....100 | ...... | 75½ June 1 | 81¼ Jan. 26 |
| 204 | 204 | 204 | 204 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | Old Colony..................(Boston)....100 | 61 | 198 Jan. 4 | 212 May 17 |
| ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | ...... | Oregon Short Line.......... " ....100 | ...... | 40¾ Mar. 11 | 46¼ Jan. 23 |
| 67½ | 68 | 67¾ | 67½ | 67½ | 67¾ | 67⅞ | 67⅝ | 67⅞ | 67¼ | 67¾ | 68 | Pennsylvania...... .......... (Phila.).... 50 | 1,521 | 61 Jan. 3 | 70 Jan. 23 |
| 99¾ | 99¾ | 99¾ | 99¾ | 99⅝ | 99⅝ | 99⅝ | 99½ | 99½ | 99½ | 99⅝ | 99¼ | Philadelphia Traction....... " .... 50 | 1,480 | 94½ Jan. 3 | 100¼ June 30 |
| 10¼ | 10 9-16 | 10⅜ | 10⅜ | 10⅜ | 10⅜ | *10¼ | 10⅛ | 10⅜ | 10⅜ | 10¼ | 10⅝ | Reading Company............ " .... 50 | 1,261 | 9¾ May 13 | 12¾ Jan. 24 |
| 30¼ | 30¼ | a | | *30 | 30¼ | 30½ | 30¼ | 30 1-16 | | 30¼ | 30¼ | 1st preferred............. " .... 50 | 2,560 | 25 13-16 Jan. 7 | 34 Mar. 23 |
| *17 | 17½ | *16¾ | 17 | 16 7-16 | 16½ | 16⅝ | 16⅝ | *16⅝ | 16¼ | 16 7-16 | 16¼ | 2d preferred.............. " .... 50 | 550 | 13 7-16 Jan. 6 | 18¼ Mar. 23 |
| 43½ | 43¼ | 42⅞ | 43¼ | 42⅝ | 43 | 42⅝ | 42⅝ | 43 | 43 | 43½ | 43⅜ | Union Pacific...............(Boston)....100 | 1,265 | 38⅝ June 20 | 50¼ Feb. 21 |
| 76¼ | 76½ | 76 | 76¼ | 76 | 76½ | 76½ | 76¼ | 77 | 77 | 77¼ | 77⅜ | Preferred ............... " ....100 | 1,226 | 72¼ June 1 | 84 Jan. 23 |
| 41¾ | 42 | 41½ | 41⅝ | 41⅞ | 42½ | 41¾ | 42 | 42 | 42¾ | 42⅜ | 42⅝ | Union Traction.............. (Phila.).... 50 | 12,479 | 31⅝ Jan. 7 | 44⅜ Apr. 26 |
| 16⅝ | 16¾ | 16¾ | 17 | 16⅝ | 16¾ | 16½ | 16⅝ | 16½ | 16½ | 16⅝ | 16⅝ | United Ry & Elec. Co.(w. i.) (Balt.) ........ | 4,186 | 16⅜ May 17 | 23⅝ Feb. 21 |
| ...... | ...... | ...... | ...... | ...... | ...... | 37 | 37 | ...... | ...... | ...... | ...... | Preferred (when issued).. " ........ | ...... | 36½ May 16 | 45 Feb. 21 |
| 95 | 95 | 95 | 95 | 95 | 95½ | 95 | 95½ | 95 | 95½ | 95 | 95 | West End Street............(Boston).... 50 | 389 | 90 Jan. 3 | 96 July 11 |
| | | | | | | | | | | | | **Miscellaneous Stocks.** | | | |
| 345 | 345 | 345 | 346 | *346 | ...... | 346 | 346 | 346 | 347 | 346½ | 347 | American Bell Telephone...(Boston)....100 | 190 | 273 Jan. 3 | 380 Feb. 14 |
| 155½ | 157 | 155 | 156⅝ | 155⅝ | 157½ | 156⅞ | 158¼ | 157¼ | 157⅜ | 157⅝ | 158¼ | American Sugar Refining ¶.. " ....100 | 29,932 | 123⅜ Jan. 4 | 186 Mar. 20 |
| 118¼ | 118½ | 118½ | 118⅜ | 118½ | 118⅜ | 118 | 118¼ | 118¼ | 118½ | 118½ | 118⅜ | Preferred ¶............... " ....100 | 184 | 110½ Jan. 16 | 122 Mar. 29 |
| 368 | 369 | 368 | 370 | 372 | 372 | 368 | 368 | 368 | 368 | 367 | 368 | Boston & Montana........... " .... 25 | 970 | 262 Jan. 7 | 398 Apr. 25 |
| *...... | 78 | *...... | 78 | *...... | 78 | *75 | 78 | *75 | 78 | *72 | 75 | Butte & Boston ............. " .... 25 | ...... | 65 June 1 | 108 Apr. 28 |
| 800 | 800 | 798 | 800 | 795 | 800 | 800 | 800 | 798½ | 799 | 799 | 800 | Calumet & Hecla ............ " .... 25 | 102 | 635 Jan. 6 | 895 Feb. 21 |
| 23 | 23 | 22½ | 23 | 22½ | 23 | 22⅞ | 23⅛ | 22¾ | 22⅞ | 22⅞ | 22⅞ | Cambria Steel.($1·50 paid) (Phila.) ........ | 4,405 | 11¾ Jan. 7 | 24¾ Mar. 22 |
| 61½ | 61½ | 61½ | 61½ | 61½ | 61½ | 61½ | 61½ | 61½ | 61½ | *61⅝ | 62 | Consolidated Gas............ (Balt.) ....100 | 1,081 | 60 May 17 | 71½ Mar. 18 |
| 52½ | 52⅝ | 52½ | 52½ | 50½ | 52¼ | 51½ | 51½ | 51¾ | 52½ | 51¼ | 51½ | Dominion Coal ..............(Boston)....100 | 4,600 | 33 Jan. 3 | 63 Apr. 5 |
| 159 | 159 | 158 | 159½ | 157 | 157 | 157½ | 157⅞ | ...... | ...... | 153 | 153 | Electric Storage Battery ¶ .. (Phila.)....100 | 469 | 58½ Jan. 10 | 194 Apr. 5 |
| 160 | 160 | 160 | 160 | ...... | ...... | ...... | ...... | 150 | 150 | 153 | 158 | Preferred ¶............... " ....100 | 325 | 64⅝ Jan. 4 | 193 Apr. 28 |
| 96 | 96 | 95½ | 96 | 95¼ | 96 | 96 | 96 | 95¼ | 95¼ | *96 | 97 | Erie Telephone..............(Boston)....100 | 221 | 78¾ Jan. 3 | 100¼ June 27 |
| 59½ | 59½ | 58 | 59 | 58 | 58 | 57⅝ | 59 | 57¼ | 57⅞ | 58⅜ | 58½ | Federal Steel................ " ....100 | 2,733 | 46⅝ Feb. 8 | 74½ Apr. 3 |
| 35 | 35 | 35 | 35 | 35 | 36 | 36½ | 36¾ | 36½ | 37 | 36⅝ | 37 | Lamson Store Service........ " .... 25 | 574 | 23¼ Jan. 3 | 45 May 23 |
| 43 | 43 | *43¼ | ...... | *43¼ | ...... | 43¼ | 43¼ | 43⅜ | 43⅝ | *43⅛ | ...... | Lehigh Coal & Navigation... (Phila.) .... 50 | 70 | 39⅞ Jan. 3 | 45½ Mar. 29 |
| 16 | 16½ | 15¾ | 16½ | 15¾ | 16½ | 16½ | 16⅝ | 16⅛ | 16⅝ | 16¼ | 16½ | Marsden Company ¶.......... " ....100 | 4,338 | 6⅜ Jan. 12 | 28¾ Apr. 6 |
| ...... | ...... | ...... | ...... | ...... | ...... | 140 | 140 | 138 | 140 | 138 | 138 | New England Telephone.....(Boston)...100 | 38 | 133 Jan. 4 | 154 Feb. 23 |
| *38¼ | 38½ | 38 | 38¼ | *37½ | 38¼ | 37⅝ | 37⅝ | 37 | 38 | 37 | 37¼ | Old Dominion Copper ¶....... " .... 25 | ,812 | 34½ June 1 | 53½ Apr. 25 |
| 22¾ | 22⅞ | 23 | 23 | 23 | 23⅛ | 23 | 23 | ...... | ...... | 22⅞ | 22⅞ | Pa. Mfg. Light & Power¶ ... (Phila.).... 50 | 1,068 | 21⅜ May 24 | 33⅝ Apr. 6 |
| 167 | 167 | 167 | 167 | 166¾ | 167 | 167 | 167 | 167 | 167 | 166⅜ | 167 | United Gas Improvement ¶.. " .... 50 | 1,251 | 127¼ Jan. 5 | 175 Apr. 6 |
| 47¾ | 48⅛ | 47⅝ | 47¾ | 47⅞ | 47⅞ | 47¼ | 48 | 47¾ | 48 | *47⅞ | 48 | United States Oil............(Boston).... 25 | 3,152 | 36 Jan. 3 | 55 Mar. 30 |
| ...... | ...... | 41 | 41 | ...... | ...... | 41¼ | 41¼ | ...... | ...... | *43 | 43 | Welsbach Light ¶............ (Phila.) .... 5 | 711 | 36½ Feb. 16 | 60¼ Apr. 8 |
| *1¼ | 1⅜ | *1¼ | 1⅜ | *1¼ | 1⅜ | *1¼ | 1⅜ | *1¼ | 1⅜ | *1¼ | 1⅜ | West End Land...... .......(Boston).... 25 | ...... | 1¼ Jan. 5 | 1½ Feb. 18 |
| *49½ | ...... | 49 | 49 | *49½ | ...... | 48½ | 48½ | 49 | 49 | *49 | 49½ | Westingh. Electric & Mfg... " .... 50 | 57 | 39 Jan. 4 | 53⅝ June 12 |
| 67 | 67 | 66 | 66 | 67 | 67 | ...... | ...... | 65½ | 65½ | 67 | 67 | Preferred.......... ...... " .... 50 | 41 | 55 May 31 | 68 June 26 |

* Bid and asked prices: no sale was made.

a 29 13-16 30 1-16

| NACTIVE STOCKS | Bid. | Ask. |
|---|---|---|
| RAILROADS.—*Prices* | *July* | 21. |
| At Top & S Fe..(Bost)100 | 19⅝ | 20 |
| Atl & Charlotte(Balt) 100 | 120 | ...... |
| Bos & Maine pf.(Bost)100 | ...... | ...... |
| Boston & Prov. " 100 | ...... | ...... |
| Cat'wissa 1st pf (Phil) 50 | 55 | ...... |
| Central Mass...(Bost)100 | 16 | 18 |
| Pref.......... " 100 | 62 | 68 |
| Central Ohio...(Balt) 50 | 42 | ...... |
| Chic & W Mich.(Bost)100 | ...... | ...... |
| Cit's St of Ind¶(Phil) 100 | ...... | ...... |
| Conn & Passum(Bost)100 | ...... | ...... |
| Conn River.... " 100 | ...... | ...... |
| Consol Tr Pitts¶(Phil) 50 | 32¾ | 32⅞ |
| Pref ¶........ " 50 | 64½ | ...... |
| Flint & Pere M.(Bost)100 | ...... | ...... |
| Pref. ....... " 100 | ...... | ...... |
| G'rmant'n Pass(Phil) 50 | 150 | ...... |
| Hestonv M & T " 50 | 48 | 52 |
| Pref.......... 50 | 75½ | ...... |
| Hunt & Broad T " 50 | ...... | 22 |
| Pref.......... " 50 | 50 | 51 |
| K C Ft S & M..(Bost)100 | 5 | 8 |
| Pref.......... " 100 | 30 | 45 |
| Little Schuylk.(Phil) 50 | 55 | ...... |
| Maine Central.(Bost)100 | ...... | ...... |
| Minehill & S H.(Phil) 50 | 59 | ...... |
| Nesquehon'g V. " 50 | ...... | ...... |
| New England..(Bost)100 | ...... | ...... |
| Pref.......... " 100 | ...... | ...... |
| North Penn....(Phil) 50 | ...... | 105 |
| Phil & Erie..... " 50 | ...... | 22 |
| Phil Germ & N. " 50 | ...... | ...... |
| United N J..... " 100 | 274½ | 275½ |
| United Tr of P. " 50 | ..... | 15 |
| Pref.......... " 50 | ...... | 47½ |
| West End pref.(Bost) 50 | 114 | 115 |
| West Jer & S S.(Phil) 50 | 60 | 61 |
| West N Y & Pa. " 50 | 7 | 7½ |
| Wis Cent, new.(Bost)100 | 15 | 15½ |
| Pref.......... " 100 | 53 | 53½ |
| Wor Nash & R. " 100 | 130 | 132 |
| MISCELLANEOUS. | | |
| Allouez Mining(Bost) 25 | 8 | 8½ |
| Am Rys¶.......(Phil).... | 8½ | 8¾ |
| Arnold Mining.(Bost) 25 | 14½ | 15 |
| Ash Bed Min'g. " 25 | ...... | ...... |
| Atlantic Min'g. " 25 | 30 | 30½ |
| Baltic Mining.. " 25 | 33½ | 34 |
| Bay State Gas¶.(Bost) 50 | 1 | 1⅛ |
| Berg&Eng Br'w(Phil) 100 | ...... | ... |
| Pref.......... " 100 | ...... | ...... |
| Boston Elec Lt.(Bost)100 | ...... | 165 |
| Boston Land... " 10 | 4 | 4½ |
| Cambria Iron..(Phil) 50 | 45 | ...... |
| Canton Co......(Balt) 100 | 81 | ...... |
| Centen Mining.(Bost) 25 | 33 | 34 |
| Daylight Prism.(Phil) 50 | ...... | 37 |
| Domin Coal pf.(Bost)100 | ...... | ...... |
| Edison El Ill... " 100 | 200 | ...... |
| Elec Co of Am¶.(Phil) 50 | 17¾ | ...... |
| Elect Vehicle¶. " 100 | ...... | ...... |
| Electros Com'l¶ " 50 | ...... | ...... |
| Franklin Min'g.(Bost) 25 | 19 | 19½ |
| General Elect.. " 100 | 120 | 120½ |
| Pref.......... " 100 | 142 | 145 |
| Gen El Auto-M¶(Phil) 50 | 5¾ | ...... |
| Int But H & S M(Bost) 10 | ...... | ...... |
| Isle Royale ¶.... " 25 | 44 | 44½ |
| Marsden pref¶ (Phil) 100 | ...... | ...... |
| Mergenthaler..(Bost)100 | 202 | 205 |
| Mex Telephone " 10 | 3¾ | 3⅞ |
| No Am G Dredg " 10 | 34 | 35 |

| STOCKS BONDS | Bid. | Ask. |
|---|---|---|
| MISCELL.—Concluded. | | |
| Old Col Mining.(Bost) 25 | 10 | 10½ |
| Osceola Mining. " 25 | 87 | 87½ |
| Palmetto Co....(Phil) 25 | 2½ | ...... |
| Parrott Sil&Cop(Bost) 10 | 53 | 53½ |
| Penn Elec Veh¶(Phil) 50 | 13 | ...... |
| Pref¶......... " 50 | ...... | ...... |
| Pennsyl Salt... " 50 | 113½ | ...... |
| Pennsyl Steel¶. " .... | 89 | 89½ |
| Pref ¶........ " 100 | ...... | ...... |
| Pullman's Pal..(Bost)100 | 160 | 161 |
| Quincy Mining. " 25 | 165 | 170 |
| Reece Buttonh. " 10 | 13 | 13¼ |
| Rhode Isl Min.. " 25 | 7⅛ | 8 |
| Santa Ysabel G " 5 | 13 | 13½ |
| Tamarack Min. " 25 | 220 | 225 |
| Torrington "A" " 25 | ...... | ...... |
| Pref............ " 25 | ...... | ...... |
| Un Cop L & M'g " 25 | ...... | ...... |
| Un Shoe Mach.. " 25 | ...... | ...... |
| Pref...... .... " 25 | ...... | ...... |
| Utah Mining... " 4·85 | 43¼ | 43⅜ |
| Water Power.. " .... | ...... | ...... |
| Welsbach Com¶(Phil)100 | ...... | ...... |
| Pref ¶........ " 100 | 58 | ...... |
| Westm rel Coal " 50 | 52 | ...... |
| Winona Mining(Bost) 25 | 16 | 16½ |
| Wolverine Min. " 25 | 46 | 46½ |
| Wollaston L'd. " 5 | ...... | .... |
| **Bonds—Boston.** | | |
| Am Bell Tel 4s..1908 J&J | 103 | 103½ |
| A T&S F gen g 4s.'95 A&O | 101¼ | 101½ |
| Adjustment g 4s..1995 | 85 | 85¼ |
| B & M 3d is 7s.'02-07 M&N | ...... | ...... |
| Boston Term'l 3½s..1947 | 116 | 116½ |
| Bos Un Gas 1st 5s.'39 J&J | 87 | 88 |
| 2d M 5s.......1939 J&J | 68 | 65 |
| Bur& Mo Riv ex'pt 6s.J&J | 120 | ...... |
| Non-exempt 6s.'18 J&J | 107 | ...... |
| Plain 4s.......1910 J&J | 100 | ...... |
| Ch Bur& N 1st 5s.'26 A&O | 105 | 106 |
| 2d M 6s.......1918 J&D | 100 | 102 |
| Ch Bur & Q 4s.1922 F&A | 100 | ...... |
| Iowa Div 4s.1919 A&O | 100 | ...... |
| Chicago Junc 5s.1915 J&J | 114 | 115 |
| Ch & No M gu 5s.'31 M&N | 90 | 94 |
| Chi & W M gen 5s.'21 J&D | 98½ | 100 |
| Con. of Verm't 5s.'13 J&J | 95¼ | ...... |
| Curr't Riv 1st 5s.'27 A&O | ...... | 70 |
| D G R & W 1st 4s.'46 A&O | 96 | 96½ |
| Domin Coal 1st 6s.'13 M&S | ...... | 111 |
| East'n 1st M 6s g.'06 M&S | 118 | 120 |
| Fr Elk&M V 1st 6s '33 end | 140 | ...... |
| Unst'p'd 1st 6s.'33 A&O | 138 | ...... |
| Illin Steel conv 5s.'10 J&J | ...... | 106 |
| Debenture 5s.1913 A&O | 101½ | 102 |
| K C C& S 1st 5s g.'25 A&O | ...... | 75 |
| K C Ft S&G 1st 7s.'08 J&D | 114 | ...... |
| K C F S&M con 6s.'28 M&N | 97½ | 98 |
| K C M & B 1st 4s..'34 M&S | 90 | 93 |
| Income 5s............ | ...... | 45 |
| K C& M Ry&B 5s.'29 A&O | 100 | ...... |
| K C St Jo & C B 7s.'07 J&J | 120 | ...... |
| Lams'n St're S 6s.'09 M&S | ...... | ...... |
| L Rock&F S 1st 7s.'05 J&J | 105 | ...... |
| L E&St L 1st 6s g.'26 A&O | *110 | ...... |
| 2d M 5-6 g....1936 A&O | ...... | ...... |
| Mar H & Ont 6s...'25 A&O | 115 | ...... |
| Mex Cent 4s g..1911 J&J | 75½ | 77 |
| 1st con inc 3s g non-cum | 20½ | 21 |
| 2d con inc 3s non-cum.. | 12½ | 13 |
| New Eng Tele 6s.'99 A&O | 100 | ...... |
| 6s ............1907 A&O | ...... | ...... |

| BONDS | Bid. | Ask. |
|---|---|---|
| **Boston**—Concluded. | | |
| N Y&N Eng 1st 7s.'05 J&J | 118 | ...... |
| 1st mort 6s.. ..1905 J&J | 113 | ...... |
| Ogd & L C con 6s.'20 A&O | 105 | ...... |
| Income 6s..........1920 | ...... | 15 |
| Rutland 1st 6s..'02 M&N | 106 | 107 |
| 2d 5s.........1898 F&A | 100 | 102 |
| Torrington 1st 5s 1918... | 107½ | 108 |
| West End St 5s..'02 M&N | 104½ | 106 |
| 4½s ..........1914 M&S | ...... | ...... |
| Gold 4s......1916 M&N | ...... | ...... |
| 4s ...........1917 F&A | ...... | ...... |
| **Bonds—Baltimore.** | | |
| Atl & Ch 1st 7s.1907 J&J | 119 | ...... |
| AtlG-Light 1st 5s 1917 J&D | ...... | ...... |
| Balt Belt 1st 5s.1990 M&N | ...... | ...... |
| BaltCPas 1st 5s.1911 M&N | 113 | ...... |
| Balt Fundg 5s.1916 M&N | 124 | ...... |
| Exchange 3½s.1930 J&J | 113 | ...... |
| Balt&Ohio 4s g.1935 A&O | ...... | ...... |
| Stat Isl 2d 5 g.1926 J&J | ...... | ...... |
| Balt&P 1st 6s m l 1911 A&O | 122 | ...... |
| 1st 6s tunnel 1911..J&J | 122 | ...... |
| Bal Trac 1st 5s.1929 M&N | 119 | 121 |
| Ext & Imp 6s.1901 M&S | 104 | 105 |
| No BaltDiv 5s.1942 J&D | 119 | ...... |
| Conv'rtible 5s 1906 M&N | 101 | ...... |
| CapeF&YsrA 6g.1916 J&D | ...... | ...... |
| 1st 6s ser B..1916 tr rec | ...... | ...... |
| 1st 6s ser C..1916 tr rec | ...... | ...... |
| Cent Ohio 4½s g.'30 M&S | ...... | ...... |
| Central Ry 6s...1912 J&J | ...... | ...... |
| Consol 5s....1932 M&N | 119 | ...... |
| Ext & Imp 5s.1932 M&S | 119 | ...... |
| Chas City Ry 1st 5s '23 J&J | 105½ | 106 |
| CharlC&A ext 5s.1910 J&J | 108 | 109 |
| Chesap Gas 6s..1900 J&D | 101 | ...... |
| City&Sub 1st 5s.1922 J&D | 115 | ..... |
| Col&Grnv 1st 5-6.1917 J&J | 115 | ...... |
| Consol Gas 6s..1910 J&D | 115 | 116 |
| 5s..... .......1939 J&D | 110¾ | 111¼ |
| Ga &Ala 1st pf 5s 1945 A&O | 106 | ...... |
| GaCar&N 1st 5s g.1929 J&J | 102 | 103 |
| GeorgiaP 1st 5-6s 1922 J&J | 120 | ...... |
| GaSo&Fla 1st 5s.1945 J&J | 108½ | ...... |
| KnoxvTrac 1st 5s '28 A&O | 105 | ...... |
| Lake R El 1st gu 5s '42 M&S | 118 | ...... |
| MetSt(Wash) 1st 5s '25 FA | ...... | ...... |
| New Orl Gas 1st 5s...Var | ...... | ...... |
| Norfolk St 1st 5s '44..J&J | 107 | ...... |
| NorthCent 4½s.1925 A&O | ...... | ...... |
| 6s 1900.............A&O | ...... | ...... |
| 6s gold 1900.........J&J | 102¾ | ...... |
| 6s 1904..............J&J | ...... | ...... |
| Series A 5s 1926....J&J | 120 | ...... |
| Series B 5s 1926....J&J | 120 | ...... |
| Ohio&M 1st 7s D 1905 M&N | ...... | ...... |
| Pitt Un Trac 5s.1997 J&J | 113 | ..... |
| Potom Val 1st 5s.1941 J&J | ...... | 106 |
| SecAvTn(Pitts) 5s '34 J&D | ...... | ...... |
| Sav Fla & West 5s '34 A&O | ...... | ...... |
| Seab & Roan 5s.1926 J&J | 109 | ...... |
| United Ry & Elec income. | 72¾ | 73 |
| Virg Mid 1st 6s.1906 M&S | 118 | ...... |
| 2d series 6s..1911 M&S | 122 | 123 |
| 3d series 6s..1916 M&S | 118 | ...... |
| 4th ser 3-4-5s.1921 M&S | 107 | ...... |
| 5th series 5s.1926 M&S | 111½ | ...... |
| Va (State) 3s new.'32 J&J | 89 | 90 |
| Fund debt 2-3s.1991 J&J | 85½ | 86 |
| Va& Tenn 2d 5s.1900 J&J | ...... | ...... |
| 8s..............1900 J&J | 101½ | ...... |

| BONDS | Bid. | Ask. |
|---|---|---|
| **Baltimore**—Conclu'd. | | |
| West N C con 6s.1914 J&J | 116 | ...... |
| WestVaC&P 1st 6g.'11 J&J | 113 | ...... |
| Wil & Weld 5s..1935 J&J | 116 | ...... |
| **Bonds—Philadelphia** | | |
| Atl City 1st 5s g..'19 M&N | 113 | ...... |
| Balls Ter 1st 5s.1926 J&D | 100 | ...... |
| B Boro Gas 1st 5s.'38 M&S | 102 | 103 |
| Cambria Iron 6s.1917 J&J | 106½ | ...... |
| Catawissa M 7s.1900 F&A | 106 | ...... |
| Ches&D Can 1st 5s.'16 J&J | ...... | ...... |
| Choc Okla & G prior lien 6s | 105½ | ...... |
| General 5s....1919 J&J | 106½ | 106½ |
| Cit's St Ry(Ind) con 5s.'33 | 108½ | ...... |
| Colum St Ry 1st con 5s.'32 | 107½ | ...... |
| Con Trac of N J 1st 5s..'33 | 113 | ...... |
| Del & B Bk 1st 7s.'05 F&A | ...... | ...... |
| East&A 1st M 5s.'20 M&N | 111½ | ...... |
| Edison Elec 5s stk tr ctfs. | ...... | ...... |
| Elec& Peop's Tr stk tr ctfs | 102¼ | 102½ |
| Elm&Wilm 1st 6s.'10 J&J | 122 | ...... |
| Income 5s....2862 A&O | 108 | ...... |
| Eq Ill Gas-L 1st g 5s.1928 | 109 | ...... |
| Hestonv M & F con 5s.'24 | 118½ | ...... |
| H& B Top con 5s.'25 A&O | 108½ | ...... |
| Internat Nav 6s.....1906 | ...... | ...... |
| K C Sub B 1st 6s..'20 J&D | 85 | 96 |
| K C P & G 1st 5s..'33 A&O | ...... | 60½ |
| Lehigh Nav 4½s..'14 Q–J | 113½ | ...... |
| RR 4s g.......1914 Q–F | 106½ | ...... |
| Consol 7s.....1911 J&D | ..... | ...... |
| Gen M 4½s g..1924 Q–F | ...... | ...... |
| Leh V C'l 1st 5s g.'33 J&J | 100 | 100½ |
| Leh Val ext 4s..1948 J&D | 116 | ...... |
| 2d 7s.........1910 M&S | 132 | ..... |
| Consol 6s.....1923 J&D | 118 | ...... |
| Annuity 6s.........J&D | 126 | ...... |
| New'k Con Gas 5s '48 J&D | ...... | ...... |
| Newark Pass con 5s.1930 | 117½ | ...... |
| No Penn 1st 4s..'36 M&N | 118 | ...... |
| Gen M 7s......1903 J&J | 113 | ...... |
| Penn gen 6s r...1910 Var | 130 | ...... |
| Consol 6s c....1905 Var | 116 | ...... |
| Consol 5s r....1919 Var | 126 | ...... |
| Pa & N Y Can 7s..'06 J&D | ...... | ...... |
| Cons 5s......1939 A&O | 107 | ...... |
| Cons 4s......1939 A&O | 94½ | ...... |
| Penn Steel 1st 5s.'17 M&N | 105 | ...... |
| People's Tr tr certs 4s.'43 | 108 | 108½ |
| Perkiom 1st ser 5s.'18 Q–J | ...... | ...... |
| Phila Elec gold trust ctfs | 100 | ...... |
| Ph&Er gen M 5g.'20 A&O | 122 | ...... |
| Gen M 4s g..1920 A&O | 109 | ...... |
| Ph & Read 2d 5s.'33 A&O | 126 | ...... |
| Consol M 7s..1911 J&D | 133 | ...... |
| Con M 6s g...1911 J&D | 123 | ...... |
| Ext Imp M 4s g.'47 A&O | 106 | ...... |
| Con M of '82 4s.'37 J&J | 105 | ...... |
| Terminal 5s g.1941 Q–F | 122¾ | 123¼ |
| P Wil & Balt 4s.1917 A&O | ...... | ...... |
| Collat trust 4s.1921 J&J | 110¼ | 110¾ |
| Pitts C&St L 7s.1900 F&A | 106½ | 107 |
| Read Co gen 4s, 1997 J&J | 88 | 88½ |
| Rochester Ry con 5s.1930 | 108 | ...... |
| SchRESide 1st 5s g'35 J&D | 110 | 111½ |
| Scran Trac 1st 6s '32 M&N | 115 | ...... |
| Union Term'l 1st 5s.F&A | ...... | ...... |
| United N J 4s..1944 M&S | 120 | ...... |
| UnTracPitts gen 5s '97 J&J | ...... | ...... |

‡And interest. †$1·50 paid.

*Price includes overdue coupons.

# Investment
AND
# Railroad Intelligence.

## RAILROAD EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from January 1 to and including such latest week or month.

*The returns of the street railways are brought together separately on a subsequent page.*

| Roads. | Latest Gross Earnings. | | | Jan. 1 to Latest Date | |
|---|---|---|---|---|---|
| | Week or Mo | 1899. | 1898. | 1899. | 1898. |
| | | $ | $ | $ | $ |
| Adirondack | May | 14,123 | 16,567 | 77,841 | 95,916 |
| Ala. Gt. South.. | 2d wk July | 36 658 | 30,463 | 959,738 | 896,845 |
| Ala. Midland... | April | 55,602 | 61,697 | 252,710 | 257,644 |
| Ala. N. O. & Tex. | Pac. June. | | | | |
| N Orl. & N. E | 4thwk J'ne | 49,000 | 41,000 | 788,553 | 690,731 |
| Ala. & Vicksb | 4thwk J'ne | 20,000 | 19,000 | 344,158 | 334,612 |
| Vicks. Sh. & P. | 4thwk J'ne | 20,000 | 20,000 | 316,897 | 330,675 |
| Allegheny Val. | May | 263,707 | 214,807 | 1,178,450 | 1,046,858 |
| Ann Arbor | 2d wk July | 26,188 | 20,975 | 832,085 | 769,844 |
| Ark. Midland... | May | 8,964 | 7,586 | 53,453 | 49,118 |
| Atch. T. & S. Fe.. | May | 3,420,847 | 3,289,470 | 16,205,953 | 15,787,838 |
| Atlanta & Char. | April | [illegible] | 119,588 | 712,420 | 543,708 |
| Atl. Knox. & No. | June | 30,767 | 23,077 | 177,448 | 151,970 |
| Atlanta & W. P. | May | 49,241 | 41,554 | 252,179 | 233,638 |
| Atl. C'st Line S.C | January | 159,214 | 162,687 | 159,214 | 162,687 |
| Atlan. & Danv.. | 1st wk May | 16,634 | 11,117 | 218,568 | 208,195 |
| Austin & N'west | May | 11,004 | 9,542 | 53,094 | 52,380 |
| Balt. & Ohio.... | June | 2,497,954 | 2,408,371 | 13,653,512 | 13,628,378 |
| Bal. & O. Sou'w. | 2d wk July | 123,853 | 119,858 | 3,413,370 | 3,613,945 |
| Bath & Ham'nds | May | 1,867 | 1,403 | 9,249 | 8,579 |
| Bir. & Atlantic. | June | 1,315 | 1,585 | 10,136 | 12,880 |
| Brunsw'k & West | April | 51,451 | 45,950 | 197,844 | 189,532 |
| Buff. Roch. & Pitt | 2d wk July | d38,317 | 75,926 | 1,875,436 | 1,958,100 |
| Buffalo & Susq.. | May | 64,752 | 43,497 | 294,659 | 216,085 |
| Bur. C. Rap. & N. | 2d wk July | 92,051 | 62,852 | 2,351,311 | 2,054,702 |
| Canadian Pacific | 2d wk July | 567,000 | 486,000 | 13,767,084 | 12,563,019 |
| Cent. of Georgia | 2d wk July | 96,167 | 91,853 | 2,794,658 | 2,640,646 |
| Central N. E... | May | 61,236 | 52,440 | 275,343 | 246,284 |
| Central of N. J.. | June | 1,250,656 | 1,054,067 | 6,771,459 | 5,747,815 |
| Central Pacific. | May | 1,410,139 | 1,474,335 | 6,364,917 | 6,062,410 |
| Charlest'n & Sav | April | 55,997 | 52,226 | 259,911 | 265,482 |
| Chas'n & W. Car. | January | 70,787 | 72,098 | 70,787 | 72,098 |
| Chattan'ga So.. | 3d wk June | 1,688 | 1,553 | 33,954 | 32,434 |
| Ches. & Ohio.... | 2d wk July | 246,630 | 228,541 | 6,195,894 | 6,166,450 |
| Chic. Bur. & Q.. | May | 3,424,624 | 3,551,598 | 16,315,405 | 16,658,802 |
| Chic. & East. Ill. | 2d wk July | 93,654 | 75,851 | 2,403,695 | 2,154,716 |
| Chic. Gt. West'n | 2d wk July | [illegible] | 86,410 | 3,125,524 | 2,762,940 |
| Chic. Ind. & L.. | 2d wk July | 72,986 | 64,790 | 1,852,726 | 1,662,721 |
| Chic. Mil. & St. P | 2d wk July | 782,210 | 550,687 | 19,554,731 | 16,898,486 |
| Chic. & N'thw'n. | May | 3,337,223 | 3,086,809 | 14,864,069 | 13,998,772 |
| Chic. Peo. & St. L. | June | 75,480 | 50,974 | 425,251 | 415,216 |
| Chic. R'k I. & P.. | May | 1,646,658 | 1,706,625 | 7,829,523 | 8,036,246 |
| Chic. St. P. M. & O. | May | 738,036 | 658,798 | 3,735,781 | 3,110,405 |
| Chic. Ter. Tr. RR. | 2d wk July | 24,764 | 23,780 | 654,798 | 612,266 |
| Chic. & W. Mich. | 2d wk July | 35,942 | 29,850 | 1,086,586 | 905,985 |
| Choc. Ok. & Gulf. | June | *95,111 | *59,776 | 778,278 | 701,121 |
| Cin. G. & Ports'th | June | 5,763 | 4,869 | 30,727 | 27,393 |
| Cin. N. O. & T. P. | June | 399,979 | 411,047 | 2,219,973 | 2,188,242 |
| Cin. Ports. & Vir. | June | 26,944 | 25,606 | 140,559 | 126,874 |
| Clev. Ak. & Col. | 3d wk May | [illegible] | 18,690 | 341,807 | 317,150 |
| Clev. Can. & So.. | June | 58,839 | 61,661 | 327,174 | 333,158 |
| Cl. Cin. Ch. & St. L | 1st wk July | 276,801 | 264,474 | 7,175,784 | 7,163,728 |
| Peo. & East'n. | June | 174,698 | 162,008 | 924,019 | 930,806 |
| Cl. Lor. & Wheel | 2d wk July | 32,469 | 26,591 | 881,672 | 771,752 |
| Col. Midland.... | June | 184,944 | 124,051 | 801,270 | 763,037 |
| Colorado & So.. | 1st wk July | 78,920 | ........ | ........ | ........ |
| Col. Sand'y & H | 1st wk July | 14,984 | 15,654 | 397,101 | 393,373 |
| Crystal | May | 1,201 | 1,422 | 5,347 | 6,296 |
| Cumb'l'd Valley | May | 73,047 | [illegible] | 321,640 | 320,951 |
| Denv. & Rio Gr | 2d wk July | 153,400 | 148,400 | 4,670,830 | 4,129,834 |
| Det. G. Rap. & W | 2d wk July | 26,715 | 22,721 | [illegible] | 739,763 |
| Det. & Mackinac | May | 66,532 | 51,747 | 293,990 | 252,014 |
| Duluth S.S. & Atl | 1st wk July | 46,033 | 36,386 | 1,081,815 | [illegible] |
| Elgin Jol. & East. | June | 144,038 | 108,690 | [illegible] | 754,923 |
| Erie | May | [illegible] | [illegible] | 13,157,727 | 12,766,698 |
| Eureka Springs | May | [illegible] | 4,705 | 22,228 | 21,585 |
| Evans. & Ind'plis | 2d wk July | 6,376 | 6,224 | 168,127 | 155,591 |
| Evansv. & T. H | 2d wk July | 25,851 | 21,476 | 679,789 | 646,340 |
| Find. Ft. W. & W | June | 10,260 | 7,260 | 48,804 | 39,308 |
| Flint & P. Marq | 2d wk July | 59,104 | 52,066 | 1,710,995 | 1,531,224 |
| Fla. Cent. & Pen | 1st wk July | 65,190 | 74,510 | [illegible] | 1,547,060 |
| Ft. W'th & Den. C | 3d wk June | 29,656 | 23,549 | 688,333 | 618,528 |
| Ft. W. & Rio Gr | 4thwk J'ne | 7,747 | 6,977 | 227,039 | 229,029 |
| Gads. & Att. U. | June | [illegible] | 590 | 4,287 | 3,645 |
| Georgia RR.... | 2d wk July | 25,595 | 16,478 | 825,765 | 790,661 |
| Georgia & Ala.. | June | 82,630 | 81,810 | 577,931 | 587,214 |
| Geo. So. & Fla. | June | 87,105 | 95,786 | 466,306 | 482,217 |
| Gila Val. G. & N. | May | 42,694 | ........ | 181,661 | ........ |
| Gr. Rap. & Ind.. | 1st wk J'ne | 43,839 | 34,300 | 971,765 | 845,285 |
| Cin. R. & Ft. W. | 1st wk J'ne | 9,284 | 7,331 | 200,348 | 184,674 |
| Traverse City | 1st wk J'ne | 798 | 675 | 19,985 | 16,981 |
| Mus. G. R. & I | 1st wk J'ne | 2,910 | 2,318 | [illegible] | 49,925 |
| Tot all lines | 1st wk J'ne | 56,831 | 44,624 | 1,241,278 | 1,096,864 |
| Gr. Tr'nk Syst'm | 2d wk July | 460,718 | 435,084 | 12,923,407 | 12,283,252 |
| Chic. & Gr. Tr. | 4thwk J'ne | 89,482 | 93,122 | 1,934,216 | 1,852,731 |
| Det. Gr. H. & M. | 4thwk J'ne | 29,283 | 19,900 | 436,505 | 422,427 |
| Great North'n– | | | | | |
| St. P. M. & M. | June | 1,608,670 | 1,423,657 | 8,496,124 | 7,858,774 |
| East of Minn. | June | 229,550 | 110,135 | 1,105,472 | 716,878 |
| Montana Cent | June | 155,252 | 157,461 | 910,225 | 998,713 |
| Tot. system | June | 1,993,472 | [illegible] | 10,511,821 | 9,574,365 |
| G'lf B'mnt & K. C | 2d wk July | 6,062 | 3,448 | 151,151 | 88,102 |
| Gulf & Chicago. | April | 4,515 | 4,439 | 17,694 | 18,670 |
| Hocking Valley. | 2d wk July | 76,720 | 52,226 | 1,553,746 | 1,359,447 |
| Hoos. Tun. & Wil. | December | 4,137 | 3,309 | 54,507 | 54,689 |
| Hous. & Tex. Cen | May | 271,476 | [illegible] | 1,448,684 | 1,305,137 |
| Illinois Central† | June | 2,307,592 | 2,137584 | 13,693,732 | 13,230,519 |
| Ind. Dec. & West. | March | 41,370 | 36,287 | 118,585 | 115,525 |
| Ind. Ill. & Iowa. | May | 86,102 | 67,022 | 425,120 | 386,229 |
| In. & Gt. North'n. | 2d wk July | 58,217 | 47,637 | 1,796,060 | 1,752,714 |
| ‡Interoc. (Mex.) | Wk July 1 | 70,200 | 67,010 | 1,959,800 | 1,656,190 |
| Iowa Central... | 2d wk July | 48,817 | 30,181 | 1,096,988 | 959,399 |
| Iron Railway... | June | 5,385 | 4,044 | 27,603 | 25,741 |
| Jack. T. & K. W | March | 33,498 | 34,195 | 100,109 | 95,944 |
| Kanaw'a & Mich | 2d wk July | 9,293 | 11,101 | 334,869 | 289,271 |

| Roads. | Latest Gross Earnings. | | | Jan. 1 to Latest Date. | |
|---|---|---|---|---|---|
| | Week or Mo | 1899. | 1898. | 1899. | 1898. |
| | | $ | $ | $ | $ |
| K. C. F. Scott & M. | 1st wk July | 73,830 | 63,464 | 2,348,272 | 2,448,809 |
| K. C. Mem. & Bir. | 1st wk July | 21,657 | 18,799 | 725,397 | 777,582 |
| Kan. C. N. W.... | June | 28,118 | 21,632 | 152,087 | 173,427 |
| Kan. City & Om. | 2d wk July | 4,129 | 3,317 | 122,719 | 131,001 |
| K. C. Pitts. & G. | 4thwk May | 96,335 | 81,636 | 1,498,659 | 1,304,218 |
| Kan. C. Sub. Belt | 2d wk July | 8,859 | 9,002 | 285,802 | 243,190 |
| L. Erie & West. | 2d wk July | 71,158 | 54,999 | 1,854,332 | [illegible] |
| Lehigh & Hud.. | June | 41,880 | 33,901 | 236,186 | 178,385 |
| Lehigh Val. RR. | May | 1,660,075 | 1,399,213 | 7,451,279 | 6,936,927 |
| Leh. V. Coal Co. | May | 1,044,981 | 1,035,593 | 6,308,394 | 5,284,990 |
| Lex'gton & East. | May | 24,077 | 19,022 | 91,206 | 88,064 |
| Long Island RR. | June | 480,066 | 444,202 | 1,897,704 | 1,837,542 |
| Long Is. System. | June | 523,261 | 481,799 | 2,010,238 | 1,936,984 |
| Los Ang. Term.. | June | 9,160 | 7,479 | 47,974 | 39,090 |
| Louis. Ev. & St. L. | 2d wk July | 31,508 | 27,787 | 853,592 | 781,680 |
| Lou. H. & St. L.. | 4thwk J'ne | 16,772 | 11,849 | 274,732 | 234,443 |
| Louisv. & Nashv. | 2d wk July | 496,725 | 410,045 | 12,774,788 | 11,724,698 |
| Macon & Birm.. | June | 6,280 | 2,871 | 30,813 | 26,142 |
| Manistique | June | 8,691 | 10,649 | 42,281 | 59,654 |
| ‡Mexican Cent.. | 2d wk July | [illegible] | 210,821 | 7,944,113 | 7,123,397 |
| Mexican Inter'l. | May | 362,043 | [illegible] | 1,894,333 | 1,394,044 |
| ‡Mex. National | 2d wk July | 119,511 | 113,375 | 3,662,884 | 3,213,769 |
| Mex. Northern.. | May | 66,586 | 44,352 | 355,059 | 228,793 |
| ‡Mexican R'way | Wk July 1 | 85,400 | 76,900 | 2,325,900 | 2,093,200 |
| Mexican So. | 4thwk J'ne | 19,930 | 16,491 | 396,147 | 339,267 |
| Midland Term'l. | May | [illegible] | 37,303 | ........ | ........ |
| Minneap. & St. L. | 2d wk July | 51,864 | 33,544 | 1,336,065 | 1,071,315 |
| M. St. P. & S. St. M. | 2d wk July | 94,001 | 64,024 | 2,053,860 | 1,942,440 |
| Mo. Kan. & Tex. | 2d wk July | 188,468 | 162,516 | 5,429,998 | 5,296,995 |
| Mo. Pac. & Iron M | 2d wk July | 451,000 | 413,000 | 13,363,551 | 13,103,170 |
| Central Br'ch. | 2d wk July | 17,000 | 16,000 | [illegible] | 692,262 |
| Total | 2d wk July | 468,000 | 429,000 | [illegible] | 13,795,432 |
| Mobile & Birm.. | June | 27,321 | 23,409 | 178,883 | 182,033 |
| Mobile & Ohio.. | June | 415,300 | 308,276 | 2,473,700 | 2,072,217 |
| Mont. & Mex. G'f. | June | 92,400 | 118,058 | 609,816 | 756,673 |
| Nash. Ch. & St. L. | May | 534,681 | 526,039 | 2,441,641 | 2,313,434 |
| Nevada Central. | March | 1,550 | 3,770 | [illegible] | 11,171 |
| N. Y. C. & H. R.. | June | 4,080,897 | 3,520,813 | 22,552,029 | 21,761,142 |
| N. Y. Ont. & W.. | 2d wk July | 86,503 | 74,793 | 2,343,511 | 1,876,603 |
| N. Y. Susq. & W. | May | 183,647 | 186,442 | [illegible] | 863,827 |
| Norfolk & West. | 2d wk July | 233,206 | 236,260 | 6,353,944 | 5,859,473 |
| North'n Ala. Ry. | April | 17,366 | 13,722 | 71,565 | 64,819 |
| Northes'n (Ga.). | May | 4,991 | 4,294 | 29,733 | 28,924 |
| North'n Central | May | 556,065 | 492,365 | [illegible] | 2,505,192 |
| North'n Pacific. | 1st wk July | 484,463 | 404,455 | 11,957,951 | 11,322,849 |
| Ohio River | 2d wk July | 20,153 | 18,522 | 526,491 | 470,435 |
| Ohio Southern.. | January | 75,258 | 62,323 | 75,258 | 62,323 |
| Om. Kan. C. & E. | 4thwk J'ne | 10,253 | 6,742 | ........ | ........ |
| Omaha & St. L. | 4thwk J'ne | 10,465 | 8,471 | ........ | ........ |
| Oreg. RR. & Nav. | 2d wk July | 133,341 | 127,865 | 3,420,675 | 3,513,769 |
| Oreg. Sh. Line.. | May | 690,013 | [illegible] | 2,893,681 | 2,452,149 |
| Pac. Coast Co.. | May | 435.952 | 432,060 | 1,929,471 | 2,292,512 |
| Pacific Mail | May | 303,937 | 326,330 | 1,519,190 | 1,750,550 |
| Pennsylvania§.. | May | [illegible] | 5,399,767 | 27,382,176 | 26,114,876 |
| Peoria Dec. & Ev. | 2d wk July | 16,053 | [illegible] | 421,599 | 406,426 |
| Phila. & Erie... | May | 454,476 | 391,611 | 1,658,271 | 1,515,004 |
| Phila. & Read... | May | 1,899,702 | 1,697,546 | 8,989,929 | 8,280,407 |
| Coal & Ir. Co. | May | 1,449,570 | 1,802,850 | 9,087,150 | 7,931,567 |
| Tot. both Co's. | May | 3,349,272 | 3,500,396 | 18,077,079 | 16,211,974 |
| Phil. Wilm. & B. | May | 1,031,058 | 886,658 | 4,049,194 | 3,766,194 |
| Pitts. C. C. & St. L. | June | 1,457,389 | 1,176,630 | 8,116,260 | 7,539,284 |
| Pitts. Lisb. & Wn | June | 3,888 | 3,384 | 21,895 | 22,096 |
| Pitts. Bes. & L. E. | 2d wk July | 42,107 | 30,996 | 722,890 | 560,582 |
| Pitts. & Wes'n.. | 1st wk July | 33,241 | 32,201 | 934,301 | 889,074 |
| Pitts. Cl. & Tol. | 1st wk July | 13,461 | 18,905 | 467,254 | 540,498 |
| Pitts. Pa. & F. | 1st wk July | 8,688 | 8,507 | 197,339 | 178,544 |
| Total system | 1st wk July | 55,390 | [illegible] | 1,604,990 | 1,614,436 |
| Pittsb. Yo. & A... | January | 76,676 | 82,372 | 76,676 | 82,372 |
| Rich. Fr'ksb & P. | May | 112,505 | 100,56 | [illegible] | 356,419 |
| Rio Grande Jct. | May | 37,964 | 33,159 | 136,297 | 138,497 |
| Rio Grande So'n | 2d wk July | 7,468 | 8,424 | 239,226 | 232,432 |
| Rio Gr'de West. | 2d wk July | 77,000 | 60,100 | [illegible] | 1,655,047 |
| Sag. Tusc. & H. | June | 13,574 | 11,356 | 62,288 | 54,057 |
| St. Jos. & Gr. I... | 2d wk July | 26,050 | 17,987 | 655,331 | 607,508 |
| St. L. Chi. & St. P. | June | 29,592 | 23,647 | 164,126 | 158,741 |
| St. L. Ken'et & So | June | 7,300 | 5,246 | 40,390 | 29,458 |
| St. L. & San Fran. | 2d wk July | 125,121 | 108,302 | 3,716,238 | 3,511,282 |
| St. L. Southwest. | 2d wk July | 95,400 | 74,800 | [illegible] | 2,556,848 |
| St. Paul & Dul.. | June | 158,461 | [illegible] | 795,740 | 687,597 |
| San. Ant. & A. P | May | 136,508 | 129,210 | 662,036 | 761,583 |
| San Fran. & N. P | June | 90,240 | 65,944 | 413,122 | 368,932 |
| S. Fe Pres. & Ph. | 1st wk July | 17,689 | [illegible] | 457,115 | 404,910 |
| Sav. Fla. & West. | April | 287,778 | 271,810 | 1,242,178 | 1,152,807 |
| Sher. Shrev. & So. | 4thwk J'ne | 9,465 | 5,184 | 150,198 | 126,453 |
| Sil. Sprs. O. & G. | April | 30,819 | 18,240 | 104.186 | 62,495 |
| Sioux C. & Nor. | April | 19,400 | 18,587 | 102,031 | 78,586 |
| So. Haven & E. | June | 4,500 | 3,099 | 16,250 | 12,456 |
| So. Pacific Co.– | | | | | |
| Gal. Har. & S. A | May | 560,168 | 474,441 | [illegible] | 2,249,970 |
| Louis'a. West. | May | 114,622 | 99,832 | 607,930 | 506,972 |
| Morgan's L. & T | May | 570,536 | 490,331 | 2,815,317 | 2,524,572 |
| N. Y. T. & Mex | May | 20.524 | 23,341 | 102,669 | 126,362 |
| Tex. & N. Orl. | May | 164.485 | 133,264 | 798,059 | 657,848 |
| Atl. Prop'tes. a | May | 1,445,342 | 1,235,370 | 6,786,010 | 6,177,969 |
| So. Pac. of Cal | May | 1,270,436 | 1,287,185 | 5,903,128 | 5,433,006 |
| So. Pac. of Ariz | May | 301,696 | 288,322 | 1,454,499 | 1,470,630 |
| So. Pac. of N. M | May | 177,927 | 161,699 | 824,502 | 734,378 |
| Pacific system | May | 3,487,651 | 3,568,474 | [illegible] | 15,599,082 |
| Total of all. b | May | 4,932,998 | 4,803,845 | 22,702,859 | 21,777,052 |
| Southern Ry. c.. | 2d wk July | 490,858 | 453,954 | [illegible] | 12,077,735 |
| Stony Cl. & C. Mt. | May | 2,371 | 1,860 | 6,420 | 5,657 |
| Texas Central.. | 1st wk July | 4,754 | 4,090 | [illegible] | 133,198 |
| Texas & Pacific | 2d wk July | 119,115 | 97,359 | 3,952,443 | 3,720,270 |
| Tex. S. V. & N. W. | May | 5,000 | 2,700 | ........ | ........ |
| Tol. & Ohio Cent | 2d wk July | 34,707 | 40,746 | 956,200 | 936,425 |
| Tol. P. & West.. | 1st wk July | 20,691 | 18,274 | 479,405 | 480,441 |
| Tol. St. L. & K. C | 2d wk July | 39,935 | 39,313 | 966,097 | 1,042,206 |
| Union Pac. RR.. | May | 1,588,761 | 1,479,576 | 7,449.800 | 6,871,673 |
| Wabash | 2d wk July | 273,173 | 233,858 | 7,531,961 | 6 837,717 |
| W. Jersey & Sea'e | May | 228,850 | 183,750 | 930,028 | 828,828 |
| W. V. Cen. & Pitts | May | 116,357 | 95,986 | 515,992 | 473,756 |
| West Va. & Pitts. | April | 30,606 | 35,085 | 96,210 | 119,251 |
| Western of Ala. | May | 55,481 | 48,166 | 273,659 | 259,731 |
| West. N. Y. & Pa. | 2d wk July | 68,700 | 54,400 | 1,719,999 | 1,509,714 |
| Wheel. & L. Erie | 2d wk July | 83,219 | 23,546 | 823,528 | 747,735 |
| Wisconsin Cent. | 2d wk July | 106,953 | 95,436 | 2,693,239 | 2,523,617 |
| Wrightsv. & Ten. | May | 10,510 | 5,710 | 51,752 | 35,705 |
| York Southern. | May | 7,264 | 6,236 | 30,785 | 29,500 |

*a* Includes earnings from ferries, etc., not given separately. *b* Includes the Pacific system and the Atlantic properties, but not the Houston & Texas Central system. *c* After May 1 includes South Carolina & Georgia for both years. *d* Decrease due to strike at company's mines.

* Figures for June are for the railroad only.

† Includes Chesapeake & Ohio So'western, Ohio Valley and Chicago and Texas for both years. Results on Yazoo Branch excluded in 1899 but included in 1898 until July 1. ‡ Mexican currency. § Covers results of lines directly operated east of Pittsburg.

**Latest Gross Earnings by Weeks.**—The latest weekly earnings in the foregoing are separately summed up as follows:

For the second week of July our preliminary statement covers 60 roads and shows 16·67 per cent increase in the aggregate over the same week last year.

| 2d week of July. | 1899. | 1898. | Increase. | Decrease. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Alabama Gt. Southern | 38,658 | 30,463 | 6,195 | ..... |
| Ann Arbor | 26,188 | 20,975 | 5,213 | ..... |
| Balt. & Ohio Southwest. | 123,883 | 119,858 | 4,025 | ..... |
| Buffalo Roch. & Pittsb'g* | 38,317 | 75,926 | ..... | 37,609 |
| Burl. Ced. Rap. & North | 92,051 | 62,852 | 29,199 | ..... |
| Canadian Pacific | 567,000 | 486,000 | 81,000 | ..... |
| Central of Georgia | 96,167 | 91,853 | 4,314 | ..... |
| Chesapeake & Ohio | 246,630 | 228,541 | 18,089 | ..... |
| Chicago & East. Illinois | 93,654 | 75,851 | 17,803 | ..... |
| Chic. Great Western | 112,919 | 86,410 | 26,509 | ..... |
| Chic. Indian'lis & Louisv. | 72,986 | 64,790 | 8,196 | ..... |
| Chicago Milw. & St. Paul | 782,210 | 550,687 | 231,523 | ..... |
| Chic. Term. Transfer | 24,764 | 23,780 | 984 | ..... |
| Chicago & West Michigan | 35,942 | 29,850 | 6,092 | ..... |
| Clev. Lorain & Wheel'g. | 32,469 | 26,591 | 5,878 | ..... |
| Denver & Rio Grande | 153,400 | 148,400 | 5,000 | ..... |
| Det. Gd. Rap. & Western | 26,715 | 22,721 | 3,994 | ..... |
| Evansv. & Indianapolis | 6,376 | 6,224 | 152 | ..... |
| Evansv. & Terre Haute | 25,851 | 21,476 | 4,375 | ..... |
| Flint & Pere Marquette | 59,104 | 52,066 | 7,038 | ..... |
| Georgia | 25,595 | 26,478 | ..... | 883 |
| Grand Trunk | 460,718 | 435,084 | 25,634 | ..... |
| Chic. & Grand Trunk | | | | |
| Det. Gd. H. & M. | | | | |
| Gulf Beaum't & Kan. C. | 6,062 | 3,448 | 2,614 | ..... |
| Hocking Valley | 76,720 | 52,226 | 24,494 | ..... |
| Intern'l & Gt. North'n | 58,217 | 47,637 | 10,580 | ..... |
| Iowa Central | 48,817 | 30,181 | 18,636 | ..... |
| Kanawha & Michigan | 9,293 | 11,101 | ..... | 1,808 |
| Kansas City & Omaha | 4,189 | 3,317 | 872 | ..... |
| Kan. City Sub. Belt | 9,859 | 9,002 | ..... | 143 |
| Lake Erie & Western | 71,158 | 54,999 | 16,159 | ..... |
| Louisv. Evansv. & St. L. | 31,508 | 27,757 | 3,751 | ..... |
| Louisv. & Nash. | 495,725 | 410,045 | 86,680 | ..... |
| Mexican Central | 285,089 | 210,821 | 74,268 | ..... |
| Mexican National | 119,511 | 113,375 | 6,136 | ..... |
| Minneapolis & St. Louis | 51,864 | 33,544 | 18,320 | ..... |
| Minn. St. P. & S. Ste. M. | 94,001 | 64,024 | 29,977 | ..... |
| Mo. Kansas & Texas | 188,468 | 162,516 | 25,952 | ..... |
| Mo. Pacific, Iron Mt. | 451,000 | 413,000 | 38,000 | ..... |
| Central Branch | 17,000 | 16,000 | 1,000 | ..... |
| N. Y. Ontario & Western | 86,503 | 74,793 | 11,710 | ..... |
| Norfolk & Western | 233,206 | 236,260 | ..... | 3,054 |
| Ohio River | 20,153 | 18,522 | 1,631 | ..... |
| Oregon RR. & Nav. | 133,321 | 127,865 | 5,456 | ..... |
| Peoria Dec. & Evansv. | 16,053 | 13,635 | 2,418 | ..... |
| Pitts. Bess. & L. Erie | 42,107 | 30,996 | 11,111 | ..... |
| Rio Grande Southern | 7,468 | 8,424 | ..... | 956 |
| Rio Grande Western | 77,000 | 60,100 | 16,900 | ..... |
| St. Joseph & Gd. Island | 26,050 | 17,987 | 8,063 | ..... |
| St. Louis & San Fran. | 125,121 | 108,302 | 16,819 | ..... |
| St. Louis Southwestern | 95,400 | 74,800 | 20,600 | ..... |
| Southern Railway | 490,858 | 453,954 | 36,904 | ..... |
| Texas & Pacific | 119,115 | 97,359 | 21,756 | ..... |
| Toledo & Ohio Central | 34,707 | 40,746 | ..... | 6,039 |
| Tol. St. L. & Kan. City. | 39,935 | 39,313 | 622 | ..... |
| Wabash | 273,173 | 233,858 | 39,315 | ..... |
| West. N. Y. & Pennsylv | 68,700 | 54,400 | 14,300 | ..... |
| Wheeling & Lake Erie | 33,219 | 23,546 | 9,673 | ..... |
| Wisconsin Central | 106 953 | 95,436 | 11,517 | ..... |
| Total (60 roads) | 7,187,060 | 6,160,165 | 1,077,387 | 50,492 |
| Net increase (16·67 p. c.) | ..... | ..... | 1,026,895 | ..... |

* Decrease due to strike at company's mines.

For the first week of July our final statement covers 70 roads, and shows 15·66 per cent increase in the aggregate over the same week last year.

| 1st week of July. | 1899. | 1898. | Increase. | Decrease. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Previously rep'd (60 r'ds | 6,852,672 | 5,914,328 | 995,193 | 56,849 |
| Burl. Ced. Rap. & North. | 93,586 | 66,993 | 26,593 | ..... |
| Clev. Cin. Chic. & St. L. | 276,801 | 264,474 | 12,327 | ..... |
| Duluth So. Shore & At. | 46,033 | 36,386 | 9,647 | ..... |
| Fla. Cent. & Penin. | 65,190 | 74,510 | ..... | 9,320 |
| Kan. City Ft. S. & Mem. | 73,830 | 63,464 | 10,366 | ..... |
| Kan. C. Mem. & Birm. | 21,657 | 18,799 | 2,858 | ..... |
| Kansas City & Omaha | 4,628 | 3,672 | 956 | ..... |
| Northern Pacific | 484,468 | 404,455 | 80,008 | ..... |
| Santa Fe Pr. & Phoenix. | 17,681 | 15,042 | 2,647 | ..... |
| Texas Central | 4,754 | 4,090 | 664 | ..... |
| Total (70 roads) | 7,941,303 | 6,866,213 | 1,141,259 | 66,169 |
| Net increase (15·66 p.c.) | ..... | ..... | 1,075,090 | ..... |

**Net Earnings Monthly to Latest Dates.**—The following shows the gross and net earnings to latest dates of all STEAM railroads furnishing monthly statements. The compilation includes every road from which we can get returns of this character, and in that form is given once a month. Early returns are published from week to week, as soon as issued, but for the convenience of our readers all the roads making returns are brought together here in the week in which we publish our monthly article on net earnings—say on or about the 20th of the month.

*The returns of the street railways we give by themselves under a separate head at the extreme end of these tabulations* *—see page 176.*

| | Gross Earnings. | | Net Earnings. | |
|---|---|---|---|---|
| Roads. | 1899. | 1898. | 1899. | 1898. |
| | $ | $ | $ | $ |
| Adirondack a.....May. | 14,123 | 16,567 | 1,168 | 5,015 |
| Jan. 1 to May 31..... | 77,841 | 95,916 | 26,867 | 41,811 |
| Alabama Gt.South.a May | 152,953 | 132,543 | 32,525 | 23,498 |
| Jan. 1 to May 31..... | 733,366 | 701,263 | 189,387 | 169,562 |
| July 1 to May 31..... | 1,653,389 | 1,606,723 | 518,117 | 523,664 |
| Alabama Midland.b.Apr. | 55,602 | 61,697 | def. 3,797 | 9,506 |
| Jan. 1 to Apr. 30..... | 252,710 | 257,644 | 4,635 | 35,967 |
| July 1 to Apr. 30..... | 687,213 | 617,129 | 95,694 | 108,747 |
| Allegheny Valley.b.May | 263,707 | 214,307 | 91,306 | 74,073 |
| Jan. 1 to May 31..... | 1,178,450 | 1,046,858 | 429,897 | 395,980 |
| Ann Arbor b.....Apr. | 129,004 | 113,019 | 39,666 | 27,344 |
| Jan. 1 to Apr. 30..... | 521,253 | 506,511 | 164,941 | 129,536 |
| Arkansas Midl'd.b..May | 8,964 | 7,586 | def.775 | def. 529 |
| Jan. 1 to May 31..... | 53,453 | 49,118 | 6,997 | 7,680 |
| Atch.Top. & S.Fe..b. May | 3,420,847 | 3,289,470 | 1,284,594 | 1789,690 |
| Jan. 1 to May 31..... | 16,205,953 | 15,787,838 | 5,325,842 | 3,788,737 |
| July 1 to May 31..... | 37,293,585 | 36,213,599 | 11,715,125 | 10016,126 |
| Atl. Knoxv. & No...May | 31,964 | 23,259 | 5,297 | 2,969 |
| Jan. 1 to May 31..... | 146,681 | 128,893 | 25,009 | 29,473 |
| Atlanta&West Pt.b.May. | 49,241 | 41,554 | 7,824 | 6,363 |
| Jan. 1 to May 31..... | 252,179 | 233,638 | 84,127 | 83,411 |
| July 1 to May 31..... | 561,167 | 535,771 | 224,642 | 219,113 |
| Atlantic & Danv.a..Apr. | 61,799 | 53,429 | 22,546 | 19,191 |
| Jan. 1 to Apr. 30..... | 201,934 | 192,078 | 60,348 | 55,416 |
| July 1 to Apr. 30..... | 482,998 | 472,956 | 125,801 | 136,304 |
| Austin & Nortw'n. b.May | 11,004 | 9,542 | def. 64 | def. 824 |
| Jan. 1 to May 31..... | 53,094 | 52,380 | def. 6,662 | def.6,675 |
| July 1 to May 31..... | 143,557 | 146,099 | 17,704 | 19,017 |
| Baltimore & Ohio. b.May | 2,299,036 | 2,446,544 | 390,397 | 613,647 |
| Jan. 1 to May 31..... | 11,155,558 | 11,220,007 | 2,150,445 | 2,880,361 |
| July 1 to May 31..... | 23,603,134 | 22,867,871 | 5,546,497 | 6,229,812 |
| Balt. & Ohio South b.Mar. | 544,663 | 609,340 | 158,859 | 181,485 |
| Jan. 1 to Mar. 31..... | 1,547,738 | 1,642,717 | 413,277 | 444,016 |
| July 1 to Mar. 31..... | 5,243,577 | 5,131,714 | 1,426,647 | 1,582,038 |
| Bath & Hammonds.May | 1,487 | 1,403 | 519 | def.171 |
| Jan. 1 to May 31..... | 9,249 | 8,579 | 2,845 | 1,146 |
| July 1 to May 31..... | 35,825 | 38,095 | 19,041 | 19,924 |
| Birm. & Atlantic. b.Apr. | 1,558 | 2,323 | def. 503 | 174 |
| Jan. 1 to Apr. 30..... | 7,513 | 9,185 | 60 | 799 |
| Brunswick & West. b.Apr. | 51,451 | 45,950 | 14,561 | 5,814 |
| Jan. 1 to Apr. 30 ... | 197,844 | 189,532 | 32,357 | 34,262 |
| July 1 to Apr. 30..... | 518,511 | 496,332 | 114,782 | 147,117 |
| Buff. R. & Pittsb..b ..May | 335,807 | 318,305 | 109,997 | 108,458 |
| Jan. 1 to May 31..... | 1,572,846 | 1,481,152 | 542,983 | 505,344 |
| July 1 to May 31..... | 3,578,326 | 3,381,007 | 1,248,963 | 1,198,535 |
| Buffalo & Susquch.a.May | 64,752 | 43,497 | 20,625 | 17,484 |
| Jan. 1 to May 31..... | 294,659 | 216,085 | 112,782 | 83,422 |
| July 1 to May 31..... | 709,485 | 572,976 | 227,609 | 242,563 |
| Burl. Ced.R. & No.a.May | 379,948 | 347,319 | 71,619 | 91,657 |
| Jan. 1 to May 31..... | 1,781,665 | 1,627,194 | 483,323 | 534,530 |
| Canadian Pacific.a. May | 2,402,151 | 2,252,999 | 1,032,759 | 926,662 |
| Jan. 1 to May 31.... | 10,326,084 | 9,457,909 | 3,999,193 | 3,336,281 |
| Cent. of Georgia.a. May | 370,613 | 336,871 | 45,456 | 66,739 |
| Jan. 1 to May 31..... | 2,242,581 | 2,107,789 | 563,733 | 570,826 |
| July 1 to May 31..... | 5,396,285 | 5,150,815 | 1,735,839 | 1,769,956 |
| Central New Eng.....May | 61,236 | 52,440 | 13,753 | 11,790 |
| Jan. 1 to May 31..... | 275,343 | 246,284 | 81,268 | 58,224 |
| July 1 to May 31..... | 614,116 | 623,260 | 195,299 | 194,144 |
| Cent. of N. Jersey.a. June | 1,250,656 | 1,054,067 | 541,026 | 440,872 |
| Jan. 1 to June 30..... | 6,771,459 | 5,747,815 | 2,555,208 | 2,043,598 |
| Central Pacific.b....May | 1,410,139 | 1,474,335 | 598,688 | 624,340 |
| Jan. 1 to May 31..... | 6,364,917 | 6,062,410 | 2,259,108 | 2,300,456 |
| July 1 to May 31..... | 14,897,510 | 14,420,543 | 5,647,454 | 6,157,133 |
| Char. & Savannah.b.Apr. | 55,997 | 52,226 | 13,276 | 7,422 |
| Jan. 1 to Apr 30..... | 259,911 | 265,482 | 69,611 | 79,435 |
| July 1 to Apr. 30..... | 533,991 | 516,100 | 83,277 | 89,823 |
| Chattan'ga South.a.Apr. | 6,316 | 4,907 | def.2,294 | def. 767 |
| Jan. 1 to Apr. 30..... | 21,717 | 22,048 | def.6,180 | def. 1,109 |
| Chesap. & Ohio.a.... May | 989,623 | 956,347 | 280,496 | 275,129 |
| Jan. 1 to May 31..... | 4,665,164 | 4,739,812 | 1,363,627 | 1,439,421 |
| July 1 to May 31..... | 10,923,864 | 10,787,579 | 3,540,307 | 3,472,437 |
| Chic. Burl.&Quin. b..May | 3,424,024 | 3,551,598 | 1,184,996 | 1,055,358 |
| Jan. 1 to May 31 .... | 16,315,405 | 16,658,802 | 5,668,323 | 5,942,574 |
| July 1 to May 31.... | 39,627,600 | 39,607,214 | 15,532,025 | 15,628,494 |
| Chic. & East. Ill.b...May | 355,249 | 342,498 | 147,353 | 140,238 |
| Jan. 1 to May 31..... | 1,854,210 | 1,686,792 | 833,875 | 694,215 |
| July 1 to May 31..... | 4,218,197 | 3,909,108 | 1,944,079 | 1,706,842 |
| Chic. Gt.West'n.b June.. | 524,784 | 472,890 | 164,207 | 132,013 |
| Jan. 1 to June 30.... | 2,895,795 | 2,594,565 | 886,578 | 726,059 |
| July 1 to June 30.... | 5,867,740 | 5,386,044 | 1,924,223 | 1,609,671 |
| Chic. Ind. & Louis.a..May. | 328,006 | 274,453 | 129,347 | 80,747 |
| Jan. 1 to May 31..... | 1,388,160 | 1,259,788 | 423,496 | 324,005 |
| July 1 to May 31..... | 3,171,457 | 3,043,150 | 1,012,134 | 880,796 |
| Chic. M. & St. P.a...May | 3,009,946 | 2,755,183 | 961,400 | 965,982 |
| Jan. 1 to May 31.... | 14,584,301 | 13,013,058 | 4,710,030 | 4,451,622 |
| July 1 to May 31.... | 34,914,652 | 31,443,340 | 13,217,272 | 11,984,709 |
| Chic. R. I. & Pac.a.d.May. | 1,646,658 | 1,706,625 | 502,452 | 534,927 |
| Jan. 1 to May 31..... | 7,829,523 | 8,036,246 | 2,556,676 | 2,840,147 |
| Apr. 1 to May 31..... | 3,124,288 | 3,263,746 | 889,668 | 991,238 |
| Chic.Term. Transf.b.May | 113,774 | 97,787 | 69,649 | 60,646 |
| Jan. 1 to May 31..... | 497,933 | 471,355 | 306,795 | 311,112 |
| July 1 to May 31..... | 1,101,799 | 1,022,194 | 675,564 | 683,366 |
| Chic. & W. Mich.....May | 183,047 | 146,706 | 39,816 | 24,726 |
| Jan. 1 to May 31..... | 858,899 | 719,714 | 177,379 | 149,755 |
| Chootaw Okl. & G.b..May | 138,452 | 105,904 | 42,813 | 19,394 |
| Jan. 1 to May 31..... | 683,167 | 641,345 | 219,853 | 218,260 |
| Nov. 1 to May 31..... | 1,114,258 | 959,548 | 420,206 | 356,267 |
| Cin. N.O.& Tex. P.a.May | 405,492 | 463,544 | 137,812 | 193,017 |
| Jan. 1 to May 31..... | 1,819,994 | 1,777,195 | 597,137 | 597,186 |
| July 1 to May 31..... | 4,290,744 | 3,717,071 | 1,466,794 | 1,250,352 |
| Cin. Ports. & Va. b..May | 27,371 | 21,602 | 8,141 | 3,992 |
| Jan. 1 to May 31..... | 113,614 | 101,267 | 24,204 | 11,750 |
| July 1 to May 31..... | 268,157 | 246,353 | 64,309 | 43,317 |
| Cleve. Canton & So. May | 53,824 | 61,034 | 2,954 | 9,109 |
| Jan. 1 to May 31..... | 268,335 | 271,497 | 27,165 | 32,308 |
| July 1 to May 31..... | 645,242 | 627,512 | 82,973 | 120,042 |
| Clev.Cin.C.& St.L.a. May | 1,200,691 | 1,173,302 | 312,227 | 257,568 |
| Jan. 1 to May 31..... | 5,581,872 | 5,690,038 | 1,448,146 | 1,376,047 |
| July 1 to May 31.... | 13,365,121 | 13,110,879 | 3,712,310 | 3,073,432 |
| Peoria & East'n a. May | 162,221 | 161,532 | 29,463 | 36,808 |
| Jan. 1 to May 31..... | 749,321 | 768,798 | 190,485 | 204,923 |
| July 1 to May 31..... | 1,728,528 | 1,721,099 | 418,444 | 448,302 |
| Clev.Lor. & Wheel.a.Mar. | 155,820 | 114,903 | 52,690 | 21,288 |
| July 1 to Mar. 31..... | 1,192,863 | 1,131,337 | 347,532 | 318,149 |
| Colorado Midland.May.... | 159,855 | 127,064 | 38,957 | 14,918 |
| Jan. 1 to May 31..... | 616,326 | 638,986 | 65,625 | 85,739 |
| July 1 to May 31..... | 1,492,105 | 1,601,213 | 246,886 | 318,180 |
| Colorado & So. b....May | 322,453 | ..... | 78,035 | ..... |
| Jan. 1 to May 31..... | 1,478,073 | ..... | 411,388 | ..... |
| Col. Sand. & Hock'g.May | 63,436 | 64,680 | 15,794 | 4,706 |
| Jan. 1 to May 31..... | 312,866 | 297,170 | 22,205 | 21,352 |
| July 1 to May 31..... | 766,926 | 711,163 | 78,235 | 108,142 |

| Roads. | Gross Earnings. 1899. | Gross Earnings. 1898. | Net Earnings. 1899. | Net Earnings. 1898. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Crystal.....May | 1,201 | 1,424 | 346 | 852 |
| Jan. 1 to May 31.... | 5,347 | 6,296 | 1,417 | 3,688 |
| Cumberland Val. b..May | 73,047 | 64,582 | 14,870 | 8,871 |
| Jan. 1 to May 31.... | 321,640 | 320,951 | 79,357 | 69,564 |
| Den. & R. Grande. b. May | 810,458 | 658,248 | 278,072 | 259,281 |
| Jan. 1 to May 31 ... | 3,680,430 | 3,155,734 | 1,265,412 | 1,249,735 |
| July 1 to May 31.... | 8,553,309 | 7,631,202 | 3,309,423 | 3,036,379 |
| Det. Gr. Rap. & West. a May | 134,631 | 136,419 | 24,108 | 35,265 |
| Jan. 1 to May 31.... | 627,673 | 599,416 | 111,971 | 127,383 |
| Detroit & Mack'c. a. May | 66,532 | 51,747 | 25,871 | 24,579 |
| Jan. 1 to May 31.... | 293,990 | 232,014 | 113,876 | 105,624 |
| July 1 to May 31.... | 534,658 | 431,958 | 163,501 | 152,031 |
| Elgin Joliet & E. a. May | 139,525 | 132,416 | 52,705 | 53,482 |
| Jan. 1 to May 31.... | 712,871 | 646,233 | 291,424 | 261,247 |
| July 1 to May 31.... | 1,525,185 | 1,284,238 | 619,085 | 455,088 |
| Erie. a.....May | 2,992,759 | 2,826,328 | 868,897 | 721,084 |
| Jan. 1 to May 31.... | 13,157,727 | 12,766,698 | 2,786,759 | 2,652,978 |
| July 1 to May 31.... | 30,463,837 | 31,007,660 | 7,777,879 | 7,768,642 |
| Eureka Springs.....May | 4,749 | 4,705 | 2,488 | 1,596 |
| Jan. 1 to. May 31 ... | 22,228 | 21,585 | 10,690 | 8,628 |
| Findlay Ft. W. & W. b. May | 7,681 | 6,872 | 460 | 657 |
| Jan. 1 to May 31.... | 38,544 | 32,048 | def. 4,720 | 631 |
| July 1 to May 31.... | 88,480 | 72,355 | 6,625 | def. 850 |
| Flint & Pere Marq. a. May | 268,937 | 235,792 | 56,183 | 54,956 |
| Jan. 1 to May 31.... | 1,326,494 | 1,193,874 | 283,650 | 270,654 |
| Ft. W. & Den. City. a. May | 132,227 | 109,850 | 14,343 | 38,997 |
| Jan. 1 to May 31.... | 604,067 | 542,629 | 108,748 | 182,011 |
| Ft. Worth & Rio Gr..Apr. | 59,430 | 54,861 | 25,541 | 18,051 |
| Jan. 1 to Apr. 30..... | 170,431 | 169,516 | 59,832 | 58,699 |
| Gadsden & Att. Un. June | 837 | 590 | 338 | 166 |
| Jan. 1 to June 30.... | 4,287 | 3,645 | 1,412 | 1,142 |
| Georgia. a..... .....May. | 123,512 | 106,154 | 31,977 | 16,367 |
| Jan. 1 to May 31.... | 670,000 | 647,024 | 210,388 | 132,841 |
| July 1 to May 31.... | 1,528,935 | 1,529,895 | g476,107 | g390,493 |
| Ga. & Alabama. a. May.. | 102,722 | 93,767 | 25,433 | 20,052 |
| Jan. 1 to May 31..... | 495,301 | 505,404 | 88,443 | 119,172 |
| July 1 to May 31.... | 1,183,110 | 1,138,387 | 291,600 | 332,363 |
| Ga. South. & Fla. a. .May | 82,071 | 79,766 | 16,818 | 19,577 |
| Jan. 1 to May 31.... | 379,201 | 386,431 | 84,468 | 112,732 |
| July 1 to May 31.... | 865,765 | 853,841 | 233,568 | 272,956 |
| Gila Val. Globe & No. May | 42,694 | ..... | 31,308 | ..... |
| Jan. 1 to May 31..... | 181,661 | ..... | 124,823 | ..... |
| Gd. Rapids & Ind. a. May | 237,970 | 198,307 | 52,013 | 38,042 |
| Jan. 1 to May 31.... | 1,184,447 | 1,052,240 | 308,524 | 249,009 |
| Gr. Trunk of Canada. May | 1,675,570 | 1,571,581 | 660,398 | 609,240 |
| Jan. 1 to May 31.... | 7,948,131 | 7,596,462 | 2,532,705 | 2,361,465 |
| July 1 to May 31.... | 18,365,088 | 18,532,447 | 6,050,158 | 6,314,833 |
| Chic. & Gr. Trunk. May | 288,589 | 300,167 | 42,826 | 73,048 |
| Jan. 1 to May 31.... | 1,649,776 | 1,542,761 | 261,336 | 317,526 |
| Det. Gr. H. & Mil..May | 74,945 | 69,198 | 6,813 | 16,868 |
| Jan. 1 to May 31.... | 349,420 | 358,439 | 40,392 | 68,181 |
| Gulf & Chicago.....Apr. | 4,515 | 4,439 | 1,913 | 1,677 |
| Jan. 1 to Apr. 30.... | 17,694 | 18,670 | 3,439 | 5,683 |
| Hocking Valley. a...May | 262,504 | 224,367 | 86,162 | 61,729 |
| Mar. 1 to May 31.... | 723,119 | 651,528 | 225,810 | 183,321 |
| Hoosac Tun. & Wil..Dec. | 4,137 | 3,309 | 1,215 | 1,418 |
| Jan. 1 to Dec. 31.... | 54,507 | 54,689 | 19,784 | 25,170 |
| Houst. & Tex. Cent. May | 271,476 | 208,808 | 24,578 | 20,162 |
| Jan. 1 to May 31.... | 1,448,684 | 1,305,137 | 188,015 | 278,005 |
| July 1 to May 31.... | 4,116,211 | 3,462,441 | 1,499,207 | 1,172,200 |
| Illinois Central. a ;May.. | 2,254,184 | 2,235,658 | 564,078 | 700,737 |
| Jan. 1 to May 31.... | 11,386,140 | 11,092,935 | 3,472,029 | 3,445,319 |
| July 1 to May 31.... | 25,785,895 | 25,180,236 | 7,915,552 | 8,065,609 |
| Indiana Ill. & Iowa. b. May | 86,102 | 67,022 | 38,992 | 18,810 |
| Jan. 1 to May 31.... | 425,120 | 386,229 | 185,297 | 159,037 |
| July 1 to May 31.... | 817,578 | 756,641 | 325,905 | 245,570 |
| Iowa Central. b.....May | 171,554 | 168,939 | 50,868 | 47,805 |
| Jan. 1 to May 31.... | 821,785 | 740,950 | 238,792 | 212,253 |
| July 1 to May 31.... | 1,938,360 | 1,721,671 | 557,944 | 560,496 |
| Iron Railway. b.....May | 4,844 | 4,605 | 1,796 | 1,957 |
| Jan. 1 to May 31.... | 22,218 | 21,697 | def. 79 | 8,073 |
| July 1 to May 31.... | 46,736 | 43,231 | 7,109 | 14,483 |
| Jack. Tam. & K. W. b. Mar. | 33,498 | 34,193 | 3,342 | 6,885 |
| Jan. 1 to Mar. 31.... | 100,109 | 95,944 | 15,910 | 18,409 |
| Apr. 1 to Mar. 31.... | 363,181 | 312,904 | 55,087 | 36,045 |
| Kanawha & Mich. b. May | 56,356 | 49,125 | 6,898 | 15,617 |
| Jan. 1 to May 31.... | 265,835 | 220,605 | 57,918 | 53,835 |
| July 1 to May 31.... | 580,555 | 512,077 | 160,439 | 141,268 |
| Kan. C. Ft. S. & M. a. May | 380,629 | 398,929 | 103,895 | 121,424 |
| Jan. 1 to May 31.... | 1,928,062 | 2,071,872 | 570,813 | 641,927 |
| July 1 to May 31.... | 4,374,825 | 4,717,799 | 1,341,196 | 1,476,210 |
| Kan. C. Mem. & B. a. May. | 127,784 | 132,371 | 30,276 | 31,817 |
| Jan. 1 to May 31.... | 613,002 | 663,832 | 164,628 | 184,520 |
| July 1 to May 31.... | 1,321,407 | 1,296,104 | 351,676 | 358,170 |
| L. Erie & West'n. b. .May | 312,377 | 288,855 | 121,173 | 101,736 |
| Jan. 1 to May 31.... | 1,399,512 | 1,396,614 | 589,200 | 541,034 |
| Lehigh Valley RR...May | 1,660,075 | 1,399,213 | *360,479 | 263,443 |
| Jan. 1 to May 31.... | 7,451,279 | 6,936,927 | *1,050,818 | 1,528,639 |
| Dec. 1 to May 31.... | 9,242,273 | 8,476,040 | *1,435,961 | 1,992,721 |
| Lehigh Val. Coal Co..May | 1,044,981 | 1,035,593 | df. 79,489 | df. 26,433 |
| Jan. 1 to May 31.... | 6,308,394 | 5,284,990 | df. 330,640 | df. 196,280 |
| Dec. 1 to May 31.... | 8,079,208 | 6,704,905 | df. 417,111 | df. 269,703 |
| Lexington & East. b. May | 24,077 | 19,026 | 10,318 | 5,441 |
| Jan. 1 to May 31.... | 91,206 | 88,064 | 26,799 | 29,725 |
| July 1 to May 31.... | 235,217 | 187,330 | 76,808 | 59,007 |
| Long Island RR. b..May | 393,571 | 401,717 | 102,237 | 134,169 |
| Jan. 1 to May 31.... | 1,417,638 | 1,393,340 | 156,699 | 224,594 |
| July 1 to May 31.... | 4,132,968 | 3,888,991 | 1,135,584 | 1,143,125 |
| Long Isl'd RR. Sys. b. May | e424,226 | 423,906 | h105,531 | 138,208 |
| Jan. 1 to May 31.... | 1,486,977 | 1,455,185 | 126,780 | 209,039 |
| July 1 to May 31.... | 4,464,594 | 4,202,157 | 1,212,948 | 1,240,954 |
| Louis. Hen. & St. L. b. May | 49,569 | 41,520 | 15,260 | 10,651 |
| Jan. 1 to May 31.... | 221,349 | 196,215 | 59,055 | 41,524 |
| July 1 to May 31.... | 479,654 | 457,231 | 133,385 | 115,963 |
| Louisv. & Nashv. b...May | 2,120,164 | 1,851,649 | 747,610 | 522,975 |
| Jan. 1 to May 31.... | 9,685,393 | 9,042,478 | 3,078,549 | 2,743,128 |
| July 1 to May 31.... | 21,571,192 | 20,116,293 | 7,248,616 | 6,553,515 |
| Macon & Birming....May | 4,615 | 3,675 | def. 177 | def. 19 |
| Jan. 1 to May 31.... | 24,533 | 23,271 | def. 3,601 | def. 2,226 |
| July 1 to May 31.... | 59,318 | 62,259 | def. 4,676 | def. 11,131 |
| Manistique.....May | 4,951 | 14,105 | 492 | 9,365 |
| Jan. 1 to May 31.... | 33,590 | 49,005 | 7,142 | 20,459 |
| Mexican Central.... May. | 1,284,302 | 1,165,656 | 476,987 | 466,531 |
| Jan. 1 to May 31..... | 6,120,994 | 5,635,037 | 2,008,317 | 1,778,978 |
| Mex. International. May. | 362,043 | 270,505 | 147,428 | 104,807 |
| Jan. 1 to May 31..... | 1,894,333 | 1,394,044 | 857,337 | 526,493 |
| Mexican National..May. | 631,527 | 506,650 | c308,150 | c229,161 |
| Jan. 1 to May 31 .... | 2,898,092 | 2,529,921 | c1,393,206 | c1,146,049 |
| Mexican Northern. May | 66,586 | 44,352 | 27,045 | 24,558 |
| Jan. 1 to May 31.... | 355,059 | 228,793 | 170,924 | 123,223 |
| July 1 to May 31.... | 681,636 | 501,004 | 333,287 | 281,344 |
| Midland Terminal....May | 53,377 | 37,303 | 25,563 | 18,871 |
| Minn. & St. Louis. a...May | 238,716 | 186,547 | 71,208 | 55,918 |
| Jan. 1 to May 31.... | 1,011,487 | 827,772 | 353,016 | 296,711 |
| July 1 to May 31 ... | 2,252,379 | 2,071,406 | 899,945 | 819,506 |
| M. St. P. & S. S. M....May. | 349,640 | 336,514 | 134,327 | 152,094 |
| Jan. 1 to May 31 .... | 1,495,000 | 1,508,928 | 559,032 | 663,783 |
| July 1 to May 31 .... | 3,931,652 | 3,815,242 | 1,670,053 | 1,765,467 |
| Mo. Kan. & Texas. a. May | 776,269 | 767,068 | 164,402 | 187,785 |
| Jan. 1 to May 31.... | 4,311,993 | 4,337,043 | 1,081,063 | 1,011,646 |
| July 1 to May 31.... | 11,159,488 | 11,381,516 | 3,739,524 | 3,743,939 |
| Mobile & Birm'gh'm. May | 30,258 | 23,612 | 10,271 | 2,351 |
| Jan. 1 to May 31.... | 151,562 | 158,624 | 46,867 | 42,774 |
| July 1 to May 31.... | 359,226 | 336,886 | 86,639 | 76,247 |
| Monterey & Mex. G'f. Apr. | 103,573 | 121,933 | 18,342 | 40,699 |
| Nash Ch. & St. L. b. May | 534,681 | 526,039 | 172,298 | 213,387 |
| Jan. 1 to May 31 .... | 2,441,641 | 2,313,434 | 640,324 | 765,684 |
| July 1 to May 31 .... | 5,640,126 | 5,224,263 | 1,838,512 | 1,825,089 |
| Nevada Central.....Mar. | 1,550 | 3,770 | def. 390 | 1,021 |
| Jan. 1 to Mar. 31 .. | 4,669 | 11,171 | def. 847 | 3,846 |
| July 1 to Mar. 31.... | 22,203 | 34,729 | 3,306 | 9,249 |
| N. Y. Ont. & West. a. May | 387,936 | 275,719 | 107,199 | 49,002 |
| Jan. 1 to May 31.... | 1,797,184 | 1,416,320 | 571,918 | 327,907 |
| July 1 to May 31.... | 3,942,829 | 3,598,901 | 1,239,076 | 1,029,382 |
| N. Y. Sus. & West. a.. May | 183,647 | 186,442 | 76,705 | 85,316 |
| Jan. 1 to May 31.... | 932,000 | 863,827 | 382,413 | 353,268 |
| July 1 to May 31.... | 2,189,440 | 2,121,994 | 1,017,310 | 925,179 |
| Norfolk & West'n. a. May. | 1,118,283 | 918,989 | 393,304 | 200,587 |
| Jan. 1 to May 31 .... | 4,875,942 | 4,639,195 | 1,523,606 | 1,262,668 |
| July 1 to May 31 .... | 10,816,456 | 10,411,351 | 3,599,943 | 3,146,953 |
| Northeastern of Ga. May | 4,991 | 4,294 | 849 | def. 1,352 |
| Jan. 1 to May 31.... | 29,733 | 28,924 | def. 867 | def. 790 |
| July 1 to May 31.... | 70,409 | 68,775 | 9,264 | 15,200 |
| No. Alabama Ry.....Mar. | 18,335 | 17,048 | 5,449 | 6,238 |
| Jan. 1 to Mar. 31.... | 54,199 | 51,097 | 21,420 | 17,501 |
| July 1 to Mar. 31.... | 175,903 | 150,261 | 68,392 | 52,397 |
| Northern Central. b. May | 556,065 | 492,365 | 142,307 | 96,807 |
| Jan. 1 to May 31.... | 2,563,692 | 2,505,192 | 516,569 | 535,369 |
| Northern Pacific b..May | 2,005,692 | 1,918,194 | 822,891 | 877,861 |
| Jan. 1 to May 31.... | 9,038,497 | 8,573,743 | 4,144,804 | 4,391,229 |
| July 1 to May 31.... | 23,825,539 | 21,949,404 | 12,715,373 | 11,875,466 |
| Ohio River. b.....May | 94,553 | 83,006 | 37,394 | 29,576 |
| Jan. 1 to May 31 .. | 393,252 | 350,012 | 132,578 | 77,638 |
| Oregon RR. & Nav...May | 563,606 | 580,710 | 216,067 | 216,636 |
| Jan. 1 to May 31.... | 2,486,007 | 2,703,205 | 932,367 | 911,057 |
| July 1 to May 31.... | 6,344,474 | 6,348,194 | 2,597,816 | 2,707,388 |
| Pacific Coast Company -See Miscellaneous Companies. | | | | |
| Pennsylvania— | | | | |
| Lines directly operated— | | | | |
| East of Pitts. & E..May | 6,018,867 | 5,399,767 | 1,927,697 | 1,638,697 |
| Jan. 1 to May 31 | 27,382,176 | 26,114,876 | 7,226,125 | 7,310,725 |
| West of Pitts. & E. May | Inc. 319,600 | | Inc. 214,600 | |
| Jan. 1 to May 31.... | Inc. 1,044,500 | | Inc. 655,000 | |
| Peoria Dec. & Ev. b. Apr. | 65,353 | 63,740 | 1,390 | 4,332 |
| Jan. 1 to Apr. 30 ... | 257,519 | 263,116 | 55,547 | 57,360 |
| Phila. & Erie. b.....May | 454,476 | 391,611 | 153,326 | 121,079 |
| Jan. 1 to May 31 .... | 1,658,271 | 1,515,004 | 387,651 | 357,863 |
| Phila. & Reading. b. May | 1,899,702 | 1,697,546 | 664,296 | 631,108 |
| Jan. 1 to May 31.... | 8,989,929 | 8,280,407 | 3,237,894 | 3,261,796 |
| July 1 to May 31.... | 20,984,416 | 20,166,570 | 8,493,021 | 8,821,557 |
| Coal & Iron Co. b. May | 1,449,570 | 1,802,850 | 17,895 | def 47,252 |
| Jan. 1 to May 31.... | 9,087,150 | 7,931,567 | 176,141 | df. 248,710 |
| July 1 to May 31.... | 21,408,526 | 21,314,450 | 979,878 | 569,413 |
| Total both Co's. b. May | 3,349,272 | 3,500,396 | 682,191 | 583,856 |
| Jan. 1 to May 31.... | 18,077,079 | 16,211,974 | 3,414,035 | 3,013,086 |
| July 1 to May 31.... | 42,392,942 | 41,481,020 | 9,472,899 | 9,390,970 |
| Reading Comp'y b. May | ..... | ..... | 20,416 | 23,457 |
| July 1 to May 31.... | ..... | ..... | 174,199 | 310,919 |
| Total all Comp's. b. May | ..... | ..... | 702,607 | 607,313 |
| July 1 to May 31 .... | ..... | ..... | 9,647,098 | 9,701,889 |
| Phila. Wilm. & Balt. b. May | 1,031,058 | 886,658 | 394,287 | 276,987 |
| Jan. 1 to May 31.... | 4,049,194 | 3,766,194 | 1,093,325 | 912,325 |
| Nov. 1 to May 31.... | 5,714,356 | 5,264,956 | 1,592,724 | 1,308,924 |
| Pitts. C. C. & St. L....June | 1,457,389 | 1,176,630 | 268,995 | 224,369 |
| Jan. 1 to June 30.... | 8,116,260 | 7,539,284 | 1,858,039 | 1,650,834 |
| Pitts Lisb. & West..May | 3,475 | 3,348 | 1,442 | 339 |
| Jan. 1 to May 31.... | 18,007 | 18,712 | 5,987 | 5,024 |
| Pittsb'g & West'n. b. May | 282,050 | 304,839 | 88,793 | 90,033 |
| Jan. 1 to May 31.... | 1,250,985 | 1,228,759 | 395,418 | 353,463 |
| July 1 to May 31.... | 2,955,372 | 2,889,906 | 892,365 | 855,099 |
| Rich. Fred. & Pot...May | 112,505 | 100,561 | 65,160 | 54,108 |
| Jan. 1 to May 31.... | 378,116 | 356,419 | 176,744 | 160,999 |
| July 1 to May 31.... | 794,202 | 682,057 | 326,029 | 290,916 |
| Rio Grande Junct'n..May | 37,964 | 33,159 | f 11,389 | f 9,948 |
| Jan. 1 to May 31.... | 136,297 | 138,497 | f 40,889 | f 41,549 |
| Dec. 1 to May 31.... | 188,399 | 172,204 | f 50,520 | f 51,661 |
| Rio Grande South. b. May | 44,159 | 39,680 | 22,574 | 22,087 |
| Jan. 1 to May 31.... | 191,253 | 179,071 | 91,691 | 92,599 |
| July 1 to May 31.... | 456,868 | 391,571 | 222,516 | 179,319 |
| Rio Grande West. b. May. | 303,586 | 287,691 | 113,664 | 116,696 |
| Jan. 1 to May 31..... | 1,323,812 | 1,256,947 | 500,352 | 482,531 |
| July 1 to May 31.... | 3,050,558 | 3,057,176 | 1,149,208 | 1,175,874 |
| St. Jos. & Gd. Isl. a...May. | 109,288 | 96,936 | 27,459 | 23,663 |
| Jan. 1 to May 31.... | 495,395 | 493,915 | 93,284 | 153,183 |
| July 1 to May 31.... | 1,148,228 | 1,153,557 | 253,526 | 408,562 |
| St. Louis & San Fr. b. May | 597,759 | 577,205 | 270,000 | 230,040 |
| Jan. 1 to May 31.... | 2,895,390 | 2,769,943 | 1,092,209 | 1,072,283 |
| July 1 to May 31.... | 6,639,877 | 6,379,688 | 2,642,664 | 2,682,977 |
| St. Louis Southwest. May. | 435,308 | 350,598 | 86,488 | 7,255 |
| Jan. 1 to May 31.... | 2,215,952 | 2,071,208 | 580,208 | 285,301 |
| July 1 to May 31.... | 5,458,490 | 4,943,893 | 1,578,773 | 1,111,881 |
| St. Paul & Duluth. a. May | 154,461 | 131,941 | 36,220 | 24,618 |
| Jan. 1 to May 31.... | 637,279 | 569,849 | 161,264 | 135,895 |
| July 1 to May 31.... | 1,639,808 | 1,530,887 | 496,325 | 404,049 |
| San Ant. & Aran. P. b. May | 136,508 | 129,210 | def. 14,411 | 5,699 |
| Jan. 1 to May 31.... | 662,036 | 761,583 | def. 19,302 | 118,250 |
| July 1 to May 31.... | 1,904,968 | 1,910,240 | 470,216 | 517,733 |

| Roads. | Gross Earnings. 1899. | Gross Earnings. 1898. | Net Earnings. 1899. | Net Earnings. 1898. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| San Fr. & N. Pac.a.June | 90,240 | 65,944 | 42,126 | 26,111 |
| Jan. 1 to June 30... | 413,122 | 368,932 | 125,791 | 105,237 |
| July 1 to June 30.... | 921,015 | 839,963 | 346,736 | 309,785 |
| Santa Fe Pres. & Ph..May | 76,505 | 74,101 | 37,277 | 40,365 |
| Jan. 1 to May 31.... | 364,640 | 322,147 | 166,175 | 168,755 |
| July 1 to May 31 .... | 795,089 | 688,790 | 375,403 | 359,101 |
| Sav. Fla. & West. b.Apr. | 287,773 | 271,810 | 50,169 | 43,386 |
| Jan. 1 to Apr. 30.... | 1,242,173 | 1,152,807 | 235,923 | 244,335 |
| July 1 to Apr. 30.... | 3,294,028 | 2,854,459 | 752,599 | 682,350 |
| Silv. Sp.Ocala & G.b.Apr. | 30,819 | 18,240 | 21,714 | 11,393 |
| Jan. 1 to Apr. 30.... | 104,186 | 62,495 | 62,536 | 28,258 |
| July 1 to Apr. 30.... | 243,592 | 153,156 | 143,662 | 68,301 |
| Sioux City & North..Apr. | 19,400 | 18,587 | 5,000 | 176 |
| Jan. 1 to Apr. 30..... | 102,031 | 78,586 | 44,636 | 22,938 |
| South Haven & E...Mar. | 2,074 | 2,359 | def.826 | 513 |
| Southern Pacific— | | | | |
| Gal.Har.&SanA.b.May | 560,168 | 474,441 | 108,057 | 103,718 |
| Jan. 1 to May 31 .... | 2,350,257 | 2,249,970 | 472,251 | 584,059 |
| July 1 to May 31.... | 5,197,902 | 4,576,210 | 1,389,775 | 1,399,870 |
| Louisiana West..b..May | 114,622 | 99,832 | 46,171 | 48,812 |
| Jan. 1 to May 31.... | 607,930 | 506,972 | 249,287 | 233,512 |
| July 1 to May 31.... | 1,245,523 | 924,669 | 545,750 | 414,662 |
| M'gan'sLa.&Tex.b.May | 570,536 | 490,331 | 223,646 | 169,302 |
| Jan. 1 to May 31.... | 2,815,317 | 2,524,572 | 997,591 | 848,307 |
| July 1 to May 31.... | 6,220,860 | 5,194,488 | 2,339,589 | 1,568,614 |
| N. Y. Tex. & M.b...May | 20,524 | 23,341 | 5,823 | 9,226 |
| Jan. 1 to May 31.... | 102,669 | 126,362 | 27,625 | 52,601 |
| July 1 to May 31.... | 287,893 | 338,430 | 123,221 | 180,235 |
| Texas & N. Orl.b...May | 164,485 | 133,264 | 54,357 | 35,205 |
| Jan. 1 to May 31.... | 794,059 | 657,848 | 308,322 | 206,253 |
| July 1 to May 31.... | 1,720,343 | 1,346,918 | 725,114 | 476,440 |
| Atlantic Pr'p't's.b.May | 1,445,342 | 1,235,370 | 427,584 | 365,851 |
| Jan. 1 to May 31.... | 6,786,010 | 6,177,969 | 2,050,434 | 1,940,987 |
| July 1 to May 31....15,015,936 | | 12,684,815 | 5,169,740 | 4,092,591 |
| So. Pac. of Cal..b...May | 1,270,436 | 1,287,185 | 477,383 | 459,445 |
| Jan. 1 to May 31.... | 5,903,128 | 5,433,006 | 1,904,229 | 2,022,786 |
| July 1 to May 31....13,300,117 | | 13,029,509 | 4,621,774 | 5,636,962 |
| So. Pac. of Ariz..b...May | 301,696 | 288,322 | 96,641 | 130,474 |
| Jan. 1 to May 31.... | 1,454,499 | 1,470,630 | 532,883 | 532,675 |
| July 1 to May 31.... | 2,897,755 | 2,796,175 | 1,007,824 | 1,040,070 |
| So. Pac. of N.M.b..May | 177,927 | 161,699 | 100,115 | 89,965 |
| Jan. 1 to May 31.... | 824,502 | 734,378 | 446,757 | 369,156 |
| July 1 to May 31.... | 1,569,789 | 1,383,010 | 806,118 | 691,811 |
| Pacific System.b...May | 3,487,651 | 3,568,474 | 1,372,582 | 1,430,330 |
| Jan. 1 to May 31....15,843,617 | | 15,599,082 | 5,359,556 | 5,806,641 |
| July 1 to May 31....35,682,042 | | 35,405,447 | 12,803,825 | 14,776,665 |
| Total of all..b.i....May | 4,932,993 | 4,803,845 | 1,800,166 | 1,796,181 |
| Jan. 1 to May 31.....22,702,352 | | 21,777,052 | 7,415,647 | 7,747,628 |
| July 1 to May 31.....51,144,641 | | 48,532,116 | 18,080,975 | 18,834,041 |
| Southern Railw'y.a..May | 2,228,802 | 1,967,421 | 591,448 | 493,072 |
| Jan. 1 to May 31....10,178,819 | | 9,365,551 | 3,083,135 | 2,795,788 |
| July 1 to May 31....28,120,211 | | 20,773,934 | 7,461,249 | 6,558,511 |
| Stony Cl. & C. M..b May | 2,371 | 1,860 | 345 | def.227 |
| Jan. 1 to May 31.... | 6,426 | 5,657 | def.1,938 | def.2,388 |
| July 1 to May 31.... | 34,563 | 30,841 | 13,514 | 6,606 |
| Texas Central..a.... .Apr. | 16,380 | 19,061 | 462 | 3,474 |
| Jan. 1 to Apr. 30..... | 91,602 | 92,545 | 25,441 | 21,803 |
| Toledo & O. Cent..b.May. | 163,867 | 167,669 | 56,163 | 52,126 |
| Jan. 1 to May 31..... | 734,920 | 716,317 | 217,501 | 203,873 |
| July 1 to May 31..... | 1,733,370 | 1,622,746 | 534,626 | 483,001 |
| Tol.Peoria & West.b.June | 82,283 | 82,010 | 24,784 | 18,583 |
| Jan. 1 to June 30.... | 458,853 | 462,167 | 124,958 | 126,532 |
| July 1 to June 30.... | 976,652 | 982,650 | 269,614 | 273,119 |
| Union Pac. Ry..a....May. | 1,588,761 | 1,479,576 | 635,652 | 637,016 |
| Jan. 1 to May 31..... | 7,449,800 | 6,871,673 | 2,702,635 | 2,763,424 |
| July 1 to May 31 ....18,053,889 | | 16,884,678 | 7,610,390 | 6,482,721 |
| Wabash..b..... ....May | 1,196,421 | 1,141,677 | 398,842 | 277,468 |
| Jan. 1 to May 31.... | 5,736,485 | 5,303,825 | 1,476,780 | 1,392,482 |
| July 1 to May 31.... | 13,135,606 | 12,117,299 | 3,461,610 | 3,625,892 |
| W. Jersey & Seash.b..May | 228,850 | 183,750 | 60,017 | 23,371 |
| Jan. 1 to May 31.... | 930,028 | 828,828 | 178,277 | 127,277 |
| West. of Alabama.b.May | 55,481 | 48,166 | 19,950 | 15,372 |
| Jan. 1 to May 31.... | 273,659 | 259,731 | 104,639 | 85,523 |
| July 1 to May 31.... | 618,700 | 560,154 | 252,998 | 200,476 |
| W. Va. C. & Pitts.b.May | 116,357 | 95,986 | 42,135 | 31,175 |
| Jan. 1 to May 31.... | 515,992 | 473,756 | 174,176 | 150,318 |
| July 1 to May 31.... | 1,093,353 | 1,058,842 | 359,273 | 328,987 |
| West. Va. & Pitts.b.Apr.. | 30,606 | 35,085 | 5,626 | 13,321 |
| Jan. 1 to Apr. 30... | 96,210 | 119,251 | 10,548 | 51,780 |
| July 1 to Apr. 30.... | 292,769 | 328,108 | 94,284 | 156,728 |
| West.N.Y.&Penn.b..May | 260,381 | 232,428 | 60,272 | 51,070 |
| Jan. 1 to May 31.... | 1,292,199 | 1,148,933 | 375,129 | 284,157 |
| July 1 to May 31.... | 2,985,413 | 2,995,757 | 911,475 | 1,021,885 |
| Wrightsv. & Tenn...May | 10,510 | 5,710 | 2,462 | 386 |
| Jan. 1 to May 31.... | 51,752 | 35,705 | 14,337 | 8,644 |
| July 1 to May 31.... | 103,444 | 85,131 | 36,876 | 29,980 |
| York Southern..b.....May | 7,264 | 6,236 | 1,878 | 2,538 |
| Jan. 1 to May 31.... | 30,785 | 29,500 | 8,690 | 10,749 |
| July 1 to May 31.... | 68,661 | 68,572 | 20,725 | 26,153 |

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.
c Deducting other expenditures for repairs, replacements and general expenses, net income applicable to interest on bonds in May was $154,033, against $93,333 last year, and from January 1 to May 31, $690,505, against $459,174. This is the result in Mexican dollars treated (according to the company's method of keeping its accounts) as equivalent to 80 cents in United States money—that is, depreciation beyond 20 per cent has already been allowed for.
d Gross earnings include other income.
e Earnings in May, 1898, included $55,000 from Camp Black traffic.
f Thirty per cent of gross earnings.
g After allowing for other income received, net from July 1 to May 31, 1899, was $537,035, against $453,021.
h Expenses in 1899 include certain exceptional items amounting to $32,000.
i Includes only the Pacific System and the Atlantic properties, the Houston & Texas Central lines being reported separately.
* Expenses for 1899 include monthly proportion of extraordinary expenditures.
† For May, 1899, taxes and rentals amounted to $137,366, against $145,772, and from July 1 to May 31 $1,538,615, against $1,568,807, after deducting which net for May, 1899, was $1,147,228, against $643,918. From July 1 to May 31, 1899, net after deducting taxes and rentals is $10,176,510, against $8,447,319.
‡ Includes Chesapeake Ohio & Southwestern for all periods, Ohio Valley from August 1, 1897, and Chicago & Texas from October 1, 1897, but does not include the Yazoo Branch after July 1, 1898.
‖ Including income from ferries, &c.

## Miscellaneous Companies.

| | Gross Earnings. 1899 | Gross Earnings. 1898 | Net Earnings. 1899 | Net Earnings. 1898 |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Binghamton Gas... Apr. | ..... | ..... | 2,640 | ..... |
| May 1 to Apr. 30..... | ..... | ..... | 32,464 | ..... |
| Colorado Fuel..... Mar. | ..... | ..... | 90,850 | 50,818 |
| Jan. 1 to Mar. 31.... | ..... | ..... | 265,578 | 185,131 |
| July 1 to Mar. 31.... | ..... | ..... | 788,893 | 594,282 |
| Consol. Gas Co..N. J. June | ..... | ..... | 4,970 | 2,765 |
| Jan. 1 to June 30.... | ..... | ..... | 11,863 | 9,002 |
| Detroit City Gas.....May | ..... | ..... | 22,579 | 19,193 |
| Jan. 1 to May 31.... | ..... | ..... | 198,872 | 148,066 |
| Gr'd Rap. Gas-L.Co.June | ..... | ..... | 9,973 | 8,451 |
| Jan. 1 to June 30... | ..... | ..... | 72,473 | 62,894 |
| Jackson Gas-L. Co.June.. | ..... | ..... | 1,704 | 1,740 |
| Jan. 1 to June 30.... | ..... | ..... | 12,596 | 12,104 |
| Mar. 1 to June 30.... | ..... | ..... | 7,747 | 7,476 |
| Laclede Gas-L. Co...June | ..... | ..... | 66,494 | 58,414 |
| Jan. 1 to June 30.... | ..... | ..... | 475,898 | 450,998 |
| Madison Gas & Elec.June | ..... | ..... | 3,140 | 3,189 |
| Jan. 1 to June 30.... | ..... | ..... | 24,670 | 23,125 |
| Apr. 1 to June 30.... | ..... | ..... | 9,524 | 9,779 |
| Mexican Telephone..May. | 12,516 | 11,337 | 4,903 | 4,100 |
| Mar. 1 to May 31... | 37,511 | 33,629 | 15,936 | 12,274 |
| Pacific Coast Co..a...May | 435,952 | 432,060 | 104,412 | 56,982 |
| Jan. 1 to May 31 .... | 1,929,471 | 2,292,512 | 446,085 | 536,056 |
| Dec. 1 to May 31.... | 2,287,908 | 2,642,369 | 512,840 | 609,508 |
| Pacific Mail.....May. | 303,937 | 326,330 | †65,584 | †84,508 |
| St. Joseph Gas L. Co.June | ..... | ..... | 5,613 | 5,423 |
| Jan. 1 to June 30.... | ..... | ..... | 35,102 | 29,586 |
| July 1 to June 30.... | ..... | ..... | 69,481 | 60,002 |
| St.Paul Gas-Lt. Co...June | ..... | ..... | 20,692 | 17,454 |
| Jan. 1 to June 30.... | ..... | ..... | 134,644 | 129,907 |
| Tenn. Coal I. & RR..June | ..... | ..... | 116,459 | 53,629 |
| Jan. 1 to June 30.... | ..... | ..... | 509,862 | 416,324 |
| Western Gas Co.— | | | | |
| Milw'ee Gas-L. Co.June | ..... | ..... | 33,178 | 31,116 |
| Jan. 1 to June 30.... | ..... | ..... | 240,226 | 229,381 |

† After deducting "reserve fund for repairs of steamers," balance in May, 1899, was $36,469, against $55,393. The reserve fund for depreciation and general and extraordinary repairs of steamers has been increased to the standard of the English companies, *i. e.*, five per cent upon the value of the steamers.

**Interest Charges and Surplus.**—The following roads, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus or deficit above or below those charges

| Roads. | Int., rentals, &c. 1899. | Int., rentals, &c. 1898. | Bal. of Net Earns. 1899. | Bal. of Net Earns. 1898. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Chic.Burl.& Quincy..May. | 850,000 | 870,429 | 334,996 | 184,929 |
| July 1 to May 31.... | 9,515,000 | 9,574,722 | 6,017,025 | 6,053,772 |
| Chic. & East. Ill.....May | 126,020 | 128,216 | *30,359 | *19,724 |
| July 1 to May 31.... | 1,396,089 | 1,401,059 | *724,246 | *444,811 |
| Chic. R. Isl. & Pac...May | 322,500 | 327,430 | 179,952 | 207,497 |
| Apr. 1 to May 31.... | 645,000 | 654,859 | 243,668 | 336,379 |
| Chic. & West Mich..May | 34,586 | 34,504 | 5,230 | def.9,778 |
| Jan. 1 to May 31.... | 174,048 | 172,946 | 3,331 | def.23,191 |
| Choc. Okla. & Gulf.. May | 21,500 | 20,000 | 21,313 | df.606 |
| Nov. 1 to May 31.... | 150,500 | 133,000 | 269,706 | 218,267 |
| Clev. Cin. Ch. & St. L..May | 240,577 | 240,526 | 71,650 | 17,042 |
| July 1 to May 31.... | 2,657,153 | 2,656,084 | 1,055,157 | 417,348 |
| Peoria & Eastern..May | 36,801 | 36,801 | 2,662 | 7 |
| July 1 to May 31.... | 404,570 | 404,818 | 13,874 | 43,484 |
| Denver & Rio Gr'de.May. | 187,661 | 210,477 | 91,548 | 49,492 |
| July 1 to May 31.... | 2,151,014 | 2,280,303 | 1,267,531 | 819,765 |
| Det. Gr. Rap. & W...May | 18,414 | 16,885 | 5,694 | 18,380 |
| Jan. 1 to May 31.... | 88,008 | 83,178 | 23,963 | 44,205 |
| Flint & Pere Marq..May | 52,864 | 53,757 | 3,319 | 1,199 |
| Jan. 1 to May 31.... | 264,757 | 267,447 | 18,893 | 3,207 |
| Ft. Worth & Den. C.May | 27,920 | 27,920 | def.13,577 | 11,077 |
| Kanawha & Mich ...May | 11,205 | 11,455 | def.4,307 | 4,162 |
| July 1 to May 31..... | 122,911 | 127,295 | 37,528 | 13,973 |
| Kan. C. Ft. S. & M...May | 116,692 | 118,891 | def.12,797 | 2,533 |
| July 1 to May 31.... | 1,278,348 | 1,296,007 | 62,849 | 180,203 |
| Kan. C. Mem. & Bir.May | 15,789 | 16,504 | 14,487 | 15,313 |
| July 1 to May 31.... | 176,597 | 176,954 | 175,079 | 181,216 |
| Lake Erie & West... May | 65,438 | 60,311 | 55,735 | 41,425 |
| Jan. 1 to May 31.... | 325,939 | 300,789 | 263,261 | 240,245 |
| Long Island RR .....May | 108,344 | 106,684 | *14,469 | *30,648 |
| July 1 to May 31.... | 1,115,306 | 1,126,193 | *152,347 | *125,300 |
| Long Island RR. Sys. May | 119,889 | 118,081 | *6,218 | *23,290 |
| July 1 to May 31.... | 1,237,700 | 1,250,969 | *107,317 | *98,353 |
| Mo. Kan. & Texas..May | 286,785 | 285,543 | df.122,383 | df.97,758 |
| July 1 to May 31... | 3,143,571 | 3,141,631 | 595,953 | 602,308 |
| Nashv. Chat. & St. L.May | 131,538 | 122,682 | 40,760 | 90,705 |
| July 1 to May 31.... | 1,443,047 | 1,399,630 | 395,465 | 425,459 |
| Norfolk & Western.. May | 189,378 | 186,356 | 203,926 | 14,231 |
| July 1 to May 31.... | 2,051,013 | 2,053,004 | 1,548,930 | 1,093,949 |
| Philadelphia & Reading— | | | | |
| All companies.... May | 750,000 | 753,662 | def.47,393 | def.146,349 |
| July 1 to May 31 | 8,250,000 | 8,290,282 | 1,397,098 | 1,411,607 |
| Pitts. C. C. & St. L..June | 221,072 | 270,054 | 47,923 | def.45,685 |
| Jan. 1 to June 30.... | 1,557,739 | 1,693,513 | 300,300 | def.42,679 |
| Rio Grande Junct'n May | 7,708 | 7,708 | 3,681 | 2,240 |
| Dec. 1 to May 31.... | 46,248 | 46,248 | 4,272 | 5,413 |
| Rio Grande South...May | 17,683 | 17,898 | 4,891 | 4,189 |
| July 1 to May 31.... | 195,549 | 174,331 | 26,967 | 4,988 |
| St. Jos. & Gr. Isl'd..May | 8,750 | 5,833 | 18,709 | 17,830 |
| July 1 to May 31.... | 78,750 | 64,167 | 174,776 | 344,395 |
| San Fran. & No. Pac.June | 18,908 | 19,004 | 23,218 | 7,107 |
| July 1 to June 30.... | 226,896 | 228,048 | 119,840 | 81,737 |
| Tenn. Coal I. & RR.June | 46,563 | 47,479 | 69,896 | 6,150 |
| Jan. 1 to June 30.... | 279,378 | 284,874 | 230,484 | 131,450 |
| Toledo & Ohio Cen...May | 39,844 | 40,033 | *16,635 | *12,458 |
| July 1 to May 31.... | 452,952 | 430,042 | *106,266 | *62,881 |
| Tol. Peoria & West..June | 23,110 | 22,352 | 1,674 | def.3,769 |
| July 1 to June 30.... | 269,453 | 267,552 | 161 | 5,567 |
| W.Va.Cen.& Pitts ...May | 24,825 | 24,549 | 17,310 | 6,626 |
| July 1 to May 31.... | 259,152 | 244,933 | 100,121 | 84,054 |

* After allowing for other income received.

## STREET RAILWAYS AND TRACTION COMPANIES.

The following table shows the *gross* earnings for the latest period of all STREET railways from which we are able to obtain weekly or monthly returns. The arrangement of the table is the same as that for the steam roads—that is, the first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the calendar year from January 1 to and including such latest week or month.

STREET RAILWAYS AND TRACTION COMPANIES.

| Gross Earnings. | Latest Gross Earnings. | | | Jan. 1 to Latest Dat. | |
|---|---|---|---|---|---|
| | Week or Mo | 1899. | 1898. | 1899. | 1898 |
| | | $ | $ | $ | $ |
| Akron Bedf'd & Clev. | May | 9,361 | 7,950 | 32,708 | 31,392 |
| Albany Railway | June | 61,921 | 56,555 | 338,453 | 299,142 |
| Amsterdam St. Ry. | May | 4,827 | 4,459 | 22,231 | 20,182 |
| Atlanta Cons. St. Ry. | May | 44,014 | 35,487 | 168,822 | 146,744 |
| Bay Cities Consol. | June | 6,906 | 7,242 | 40,182 | 38,709 |
| Binghamton St. Ry. | May | 12,424 | 12,335 | 56,310 | 56,953 |
| Bridgeport Traction | June | 32,969 | 33,019 | 164,800 | 162,276 |
| Brklyn Rap. Tr. Co.— | | | | | |
| Brooklyn Heights | May | 585,758 | 510,320 | 2,387,203 | 2,201,784 |
| Brooklyn Elev.† | May | 178,662 | 116,880 | 904,507 | 642,729 |
| Nassau Electric | May | 211,669 | 187,145 | 787,614 | 772,884 |
| Total | May | 976,089 | 814,345 | 4,079,324 | 3,617,397 |
| Cin. & Miami Val. | May | 12,633 | 11,097 | 49,219 | 37,984 |
| Cin. Newp. & Cov. | June | 63,141 | 56,855 | 325,592 | 303,507 |
| Citiz'ns' (M'ncie, Ind.) | March | 6,424 | 5,545 | 18,751 | 16,223 |
| City Elec. (Rome, Ga.) | June | 2,754 | 2,572 | 12,570 | 11,094 |
| Cleveland Electric. | May | 160,024 | 143,762 | 736,193 | 659,173 |
| Cleve. Painsv. & E. | June | 11,224 | 8,987 | 50,623 | 41,367 |
| Columbus St. Ry. (O.) | June | 68,636 | 56,502 | 356,509 | 328,042 |
| Denver City Tramw. | May | 100,682 | 97,663 | ..... | ..... |
| Detroit Citi'ns' St. Ry. | 1st wk July | 36,992 | 26,148 | 651,869 | 580,122 |
| Detroit Elec. Ry. | 1st wk July | 9,065 | 7,487 | 215,596 | 201,174 |
| Detroit Ft. Wayne & Belle Isle | 1st wk July | 4,778 | 3,739 | 100,321 | 91,417 |
| Duluth St. Ry | June | 18,189 | 14,803 | 99,664 | 94,624 |
| Erie Electric Motor. | March | 9,822 | 10,081 | 35,102 | 31,170 |
| Galveston City Ry. | April | 18,799 | ..... | ..... | ..... |
| Harrisburg Traction | June | 31,752 | 24,311 | 140,235 | 118,772 |
| Herkimer Mohawk Ilion & F'kfort El. Ry. | June | 3,404 | 2,868 | 20,954 | 19,459 |
| Houston Elec. St. Ry. | May | 18,052 | 16,658 | 84,171 | 72,004 |
| Interstate Consol. of North Attleboro | June | 13,540 | 11,647 | 68,494 | 62,075 |
| Kingston City Ry. | June | 6,561 | 8,821 | 28,175 | 29,345 |
| Lehigh Traction | June | 8,539 | 6,738 | 48,399 | 44,533 |
| Lima Railway (Ohio) | June | 4,740 | 3,640 | 22,445 | 18,113 |
| London St. Ry. (Can.) | June | *1,042 | 9,791 | 38,660 | 47,414 |
| Lorain & Cleve. | April | 7,048 | 4,818 | 22,410 | 15,402 |
| Los Angeles Tract. | April | 13,373 | 8,124 | 51,265 | 32,152 |
| Mass. Elec. Co.'s | June | 433,684 | 369 599 | ..... | ..... |
| Milw. Elec. Ry. & Lt. | April | 150,263 | 134,407 | 602,447 | 530,248 |
| Montreal Street Ry. | June | 156.859 | 133,165 | 795,599 | 694,951 |
| Muscatine St. Ry. | May | 4,874 | 4,578 | 23,776 | 22,342 |
| Newburg St. Ry. | May | 7,669 | 6,699 | 27,387 | 26,980 |
| New London St. Ry. | June | 6,774 | 6,060 | 21,961 | 21.104 |
| New Orleans City | June | 114,129 | 110,432 | 684,293 | 678 175 |
| Ogdensburg St. Ry. | June | 1,931 | 1,754 | 8 807 | 7,739 |
| Paterson Ry. | June | 37.841 | 33,059 | 191,130 | 172,004 |
| Richmond Traction | June | 16,847 | 13,699 | ..... | ..... |
| Roxb'h Ch. H. & Nor'n | May | 10,729 | 8,892 | 36,855 | 34,151 |
| Schuylkill Val. Trac. | March | 4.564 | 4,459 | 11,624 | 12,349 |
| Scranton & Carbond'e | April | 2,783 | 2,743 | ..... | ..... |
| Scranton & Pittston | April | 4,900 | 4,593 | ..... | ..... |
| Scranton Railway | June | 34,930 | 31,856 | 188.848 | 179,010 |
| Staten Island Elec. | May | 18,869 | 15,783 | 67,016 | 64,743 |
| Syracuse Rap. Tr. Ry. | April | 40,110 | 36,687 | 160,758 | 145.207 |
| Toronto Ry. | June | 100,063 | 85,119 | .... | ... |
| Twin City Rap. Tran. | June | 201,967 | 171.505 | 1,151,356 | 1,005,035 |
| Union (N. Bedford) | June | 20,413 | 15,782 | 100,599 | 87,268 |
| U'td Rys. Elec. (Balt.) | April | 341,340 | 313,038 | ... | ... |
| United Tract. (Pitts. | May | 150,488 | 133,041 | 635,870 | 595,725 |
| United Tract. (Prov.) | April | 154,72- | 133,995 | 5 4,371 | 524,951 |
| Unit. Trac. (Reading | June | 23,*42 | 24,473 | 99,758 | 92,770 |
| Wakefield & Stone | May | 5,204 | 4,861 | 19,581 | 19,157 |
| West Chicago St. Ry | 3dwk J'ne. | 86,739 | 80,696 | 1,885,100 | 1,784,064 |
| Wilkes & Wy. Val. | May | 47,469 | 42,421 | 204,840 | 194,745 |

† These figures include results on Bridge Division.
* Strike in June, 1899.

**Street Railway Net Earnings.**—In the following we show both the gross and the net earnings to latest dates of all STREET railways from which we have been able to procure monthly returns. As in the case of the steam roads, the returns of the different roads are published by us each week as soon as received, and once a month (on the third or the fourth Saturday of the month) we bring all the roads reporting together, as is done to-day.

| | —Gross Earnings.— | | —Net Earnings.— | |
|---|---|---|---|---|
| Roads. | 1899. | 1898. | 1899. | 1898 |
| | $ | $ | $ | $ |
| Akron Bed. & Clev..May | 9,361 | 7,950 | 3,048 | 3,121 |
| Jan. 1 to May 31.... | 32,708 | 31,392 | 6,791 | 5,182 |
| Albany Ry. (N. Y.) b— | | | | |
| Apr. 1 to June 30.... | 181,907 | 153,558 | 61,034 | 50,054 |
| Jan. 1 to June 30.... | 338,453 | 299,142 | 103,965 | 99,245 |
| Amsterdam St. Ry. b. May | 4,827 | 4,459 | 1,504 | 1,130 |
| Jan. 1 to May 31.... | 22,231 | 20,182 | 5,876 | 4,266 |
| Dec. 1 to May 31.... | 26,898 | 24,779 | 6,884 | 5,023 |
| Atlanta Con St. Ry..May | 44,014 | 35,487 | 24,401 | 15,750 |
| Jan. 1 to May 31.... | 168,822 | 146,744 | 74,583 | 47,647 |
| Bay Cities Con. St. Ry. June | 6,906 | 7,242 | def. 38 | 1,758 |
| Jan. 1 to June 30.... | 40,182 | 38,709 | 9,055 | 11,834 |
| Binghamton St Ry..May | 12,424 | 12,335 | 3,931 | 5,456 |
| Jan. 1 to May 31.... | 56,310 | 56,953 | 13,167 | 18,804 |
| Bridgeport Tract'n. June | 32,969 | 33,019 | 17,373 | 18,969 |
| Jan. 1 to June 30 .... | 164,800 | 162,276 | 66,953 | 72,012 |
| July 1 to June 30.... | 335,781 | 332,788 | 152,788 | 157,484 |
| Cin. Newp. & Cov...June | 63,141 | 56,855 | †40,077 | †30,420 |
| Jan. 1 to June 30..... | 325,592 | 303,507 | †183,989 | †155,936 |
| City Elec. (Rome, Ga.) June | 2,754 | 2,572 | 864 | 808 |
| Jan. 1 to June 30.... | 12,570 | 11,094 | 2,509 | 1,475 |
| Cleveland Elec. a....May | 160,024 | 143,762 | 61,862 | 49,411 |
| Jan. 1 to May 31..... | 736,193 | 689,173 | 310,724 | 260,865 |
| Clev. Painesv. & E..June | 11,224 | 8,987 | 3,392 | 3,421 |
| Jan. 1 to June 30.... | 50.633 | 41,367 | 14,474 | 14,895 |
| Columbus (O.) St. Ry. June | 68.636 | 56,502 | 40,255 | 28,939 |
| Jan. 1 to June 30.... | 356,509 | 328,042 | 195,840 | 171,090 |
| Denver City Tramw May | 100,682 | 97,663 | 32,522 | 27,903 |
| Detroit Cit's' St. Ry. June | 114,603 | 103.817 | 56,313 | 53,875 |
| Jan. 1 to June 30.... | 614,877 | 553,974 | 287,304 | 262,872 |
| Detroit Electric Ry. June | 33,931 | 32,123 | 10,876 | 10,108 |
| Jan. 1 to June 30.... | 206,531 | 193,687 | 70,693 | 64,882 |
| Det. Ft. W. & B. I. Ry. June | 17,855 | 15,140 | 8,107 | 6,176 |
| Jan. 1 to June 30.... | 95,048 | 87,678 | 38,555 | 34,114 |
| Duluth Street Ry....May | 14,243 | 16,600 | 5,069 | 8,935 |
| Jan. 1 to May 31.... | 81.475 | 79,821 | 35,734 | 37,170 |
| July 1 to May 31.... | 195,834 | 185,135 | 91,715 | 90,976 |
| Galveston City Ry..Apr. | 18,799 | ..... | 5,811 | ..... |
| Harrisburg Tract'n..June | 31,752 | 24,311 | 14,683 | 13,019 |
| Jan. 1 to June 30.... | 140,235 | 118,772 | 66,164 | 59,140 |
| July 1 to June 30.... | 322,930 | 245,065 | 174,097 | 117,211 |
| Herkimer Mohawk Ilion. & Frank. El. Ry..June | 3,404 | 2,868 | 1,741 | 1,221 |
| Jan. 1 to June 30.... | 20,954 | 19,459 | 10,341 | 9,091 |
| Inter-St. Con. St. Ry. June | 13,540 | 11,647 | 44 | 3,886 |
| Jan. 1 to June 30.... | 68,494 | 62,075 | 5,472 | 11,969 |
| Oct. 1 to June 30.... | 104,414 | 93,859 | 11,890 | 17,027 |
| Lehigh Traction.....June | 8,539 | 6,738 | 4,493 | 2,623 |
| Jan. 1 to June 30.... | 48,399 | 44,533 | 16,708 | 14,729 |
| July 1 to June 30 ... | 100,889 | 104,697 | 42,345 | 47,286 |
| Lima Ry. (Ohio)..... June | 4,740 | 3,640 | 2,105 | 1,589 |
| Jan. 1 to June 30.... | 22,445 | 18,113 | 7,671 | 5,865 |
| London St. Ry. (Can.) June | *1,042 | 9,791 | def. 3,625 | 4,179 |
| Jan. 1 to June 30.... | 38,660 | 47,414 | 5,861 | 15,968 |
| Lorain & Cleve. Ry..Apr. | 7,048 | 4,818 | 3,691 | 2,452 |
| Jan. 1 to Apr. 30.... | 22,410 | 15,402 | 10,026 | 6,565 |
| Los Angeles Tract...Apr. | 13,373 | 8,124 | 3,030 | 2,503 |
| Jan. 1 to Apr. 30.... | 51,265 | 32,152 | 10,291 | 9,634 |
| Milw. Elec. Ry. & Lgt. Apr. | 150,263 | 134,407 | 67,839 | 54,803 |
| Jan. 1 to Apr. 30.... | 602,446 | 530,248 | 270,998 | 222,517 |
| Muscat'e El. Ry., Ia. May | 4,874 | 4,578 | 1,756 | 1,291 |
| Jan. 1 to May 31.... | 23,776 | 22,342 | 6,240 | 6,377 |
| July 1 to May 31.... | 53,962 | 50,716 | 17,830 | 14,431 |
| Newburg Electric...May | 7,669 | 6,699 | 3,223 | 2,457 |
| Jan. 1 to May 31.... | 27,387 | 26,980 | 6,906 | 7,249 |
| July 1 to May 31.... | 77,969 | 75,846 | 33,562 | 30,436 |
| New London St. Ry. June | 6,774 | 6,060 | 3,286 | 2,857 |
| Jan. 1 to June 30.... | 21,961 | 21,104 | 3,947 | 4,050 |
| New Orleans City.. June | 114,129 | 110,432 | 41,561 | 33,789 |
| Jan. 1 to June 30.... | 684,293 | 678,175 | 282,558 | 271,604 |
| Paterson Railway..June | 37,841 | 33,059 | 17,982 | 15,751 |
| Jan. 1 to June 30 ... | 191,130 | 172,004 | 83,106 | 71,620 |
| Richmond Traction. June | 16,847 | 13,699 | 9,020 | 6,149 |
| Roxb'gh Ch. Hill & N. May. | 10,729 | 8,892 | 4,200 | 3,421 |
| Jan. 1 to May 31.... | 36,855 | 34,151 | 9,091 | 9,450 |
| Schuyl. Val. Trac...Mar. | 4,564 | 4,459 | 588 | 1,103 |
| Jan. 1 to Mar. 31.... | 11,624 | 12,349 | 860 | 2,502 |
| Scranton & Carbon. Apr. | 2,783 | 2,743 | 914 | 1,268 |
| Scranton & Pittston. Apr. | 4,900 | 4,593 | 1,605 | 1,078 |
| Scranton Railway..June | 34,930 | 31,856 | 17,368 | 16,365 |
| Jan. 1 to June 30 .... | 188,848 | 179,010 | 89,673 | 85,618 |
| July 1 to June 30 ... | 393,565 | 382,489 | 198,239 | 195,230 |
| Staten Isl. Elec....aMay. | 18,869 | 15,783 | 5,798 | 116 |
| Jan. 1 to May 31.... | 67,016 | 64,743 | 2,975 | def. 15,292 |
| July 1 to May 31.... | 182,860 | 164,040 | 41,890 | def. 5,197 |
| Twin City Rapid Tr. June | 201,967 | 171,505 | 107,447 | 91,612 |
| Jan. 1 to June 30.... | 1,151,356 | 1,005,035 | 598,469 | 505.751 |
| United Trac. (Pitts.) May | 150,488 | 133,041 | 83,029 | 69,400 |
| Jan. 1 to May 31.... | 635,870 | 595,725 | 329,178 | 298.083 |
| July 1 to May 31.... | 1,455,970 | 1,335,224 | 789,583 | 714,712 |
| Wilkesb. & Wy. V. Tr. May. | 47,469 | 42,421 | 28,722 | 22,787 |
| Jan. 1 to May 31..... | 204,840 | 194,745 | 120,638 | 108,311 |

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.
* Strike in June, 1899, accounts for decrease.
† Taxes and tolls in June, 1899, were $11,718, against $9,766; and from Jan. 1 to June 30, $75,115, against $60,387. After deducting these items the total net in June, 1899, was $28,359, against $20,654; and from Jan. 1 to June 30, $108,874, against $95,549.

**Interest Charges and Surplus.**—The following STREET railways, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus or deficit above or below those charges.

| | —Int., rentals, etc.— | | —Bal. of Net Earn's— | |
|---|---|---|---|---|
| Roads. | 1899. | 1898. | 1899. | 1898. |
| | $ | $ | $ | $ |
| Atlanta Con. St. Ry. May | 9,993 | 11,589 | 14,408 | 4,161 |
| Jan. 1 to May 31.... | 51,450 | 55,759 | 23,133 | def. 8,112 |
| Cleveland Electric..Apr. | 16,292 | 14,700 | 46,995 | 38,022 |
| Jan. 1 to Apr. 30.... | 71,074 | 65,188 | 177,788 | 146,266 |
| Denver City Tramw. May | 21,821 | 20,958 | 10,701 | 6,945 |
| Paterson Ry.....June | 9,075 | 9,125 | 8,907 | 6,626 |
| Jan. 1 to June 30..... | 54.450 | 53,625 | 28,656 | 17,995 |
| Roxb'ghCh. Hill & N. May | 2,167 | 2,187 | 2,033 | 1,234 |
| Jan. 1 to May 31..... | 10,954 | 10,691 | def. 1,863 | def. 1,241 |
| Twin City Rapid Tr. June | 66,980 | 64,877 | 40,467 | 26,735 |
| Jan. 1 to June 30.... | 405,135 | 390,897 | 193,334 | 114,854 |
| United Tract. (Pitts.) May | 52,205 | 49,446 | 30,824 | 19,954 |
| July 1 to May 31..... | 570,439 | 535,551 | 219,144 | 179,161 |

# ANNUAL REPORTS.

## Chicago Great Western Railway Co.

*(Preliminary Statement for year ending June 30, 1899.)*

An official statement affords the following: During the fiscal year the company has operated 929·51 miles, the same as in the preceding year, and the figures of last year are given for comparison:

| | 1898-99. | 1897-98. |
|---|---|---|
| Gross receipts from all sources | $5,867,739 | $5,386,044 |
| Operating expenses | 3,943,516 | 3,777,373 |
| Balance over operating expenses | $1,924,223 | $1,608,671 |
| Taxes | 204,000 | 173,000 |
| Net earnings | $1,720,223 | $1,435,671 |
| Operating expenses to earnings, percentage | 67·21 | 70·13 |
| Net earnings as above for the year | | $1,720,223 |
| Rentals and interest, including the interest on all of the 4 per cent debenture stock | $1,256,173 | |
| Four per cent on all the preferred "A" stock issued and issuable | 454,896 | |
| | | 1,711,069 |
| Balance | | $9,154 |
| Debited to operating expenses and credited to renewal funds, in excess of expenditures during the year | | 123,175 |
| Total surplus of earnings above all expenditures, including rentals, interest and dividends for the year | | $132,331 |

—V. 68, p. 1131.

## Allegheny Valley Railway

*(Statement for year ending Dec. 31, 1898.)*

Earnings and balance sheet have been as follows:

| | 1898. | 1897. | 1896. | 1895. |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| *Earnings—* | | | | |
| Passengers | 674,568 | 625,418 | 627,292 | 643,769 |
| Freight | 1,899,293 | 1,827,604 | 1,618,378 | 1,834,280 |
| Mail, express and miscel. | 95,585 | 100,112 | 95,942 | 91,033 |
| Total | 2,669,446 | 2,553,134 | 2,341,612 | 2,569,082 |
| *Expenses—* | | | | |
| Maint. of way & struct'rs. | 367,737 | 366,534 | 403,414 | 438,630 |
| Maint. of equipment | 330,347 | 315,408 | 319,392 | 319,061 |
| Conducting transportat'n. | 795,444 | 740,130 | 728,762 | 752,610 |
| General | 59,469 | 56,195 | 57,536 | 59,354 |
| Total | 1,552,997 | 1,478,267 | 1,509,104 | 1,569,655 |
| Net earnings | 1,116,449 | 1,074,869 | 832,508 | 999,427 |
| Other income | 1,661 | ..... | ..... | ..... |
| Total income | 1,118,110 | 1,074,869 | 832,508 | 999,427 |
| *Deduct—* | | | | |
| Taxes | 64,411 | 58,331 | 55,070 | 47,777 |
| Interest on bonds | 981,748 | 978,758 | 988,948 | 1,132,587 |
| Miscellaneous | 24,122 | 40,208 | 6,879 | 6,879 |
| Total | 1,070,281 | 1,074,297 | 1,050,897 | 1,187,243 |
| Balance | sur.47,829 | sur.571 | def.218,389 | df.187,816 |

GENERAL BALANCE SHEET DECEMBER 31, 1898.

| *Dr.* | | *Cr.* | |
|---|---|---|---|
| Cost of road | $41,273,192 | Capital stock | $27,273,460 |
| Cost of equipment | 1,744,531 | Bonded debt | 17,200,077 |
| Cost of Pitts. Ter. prop. | 589,190 | Unpaid int. and coup's | 23,156 |
| Stocks of other co's | 50,870 | Interest accrued but not due | 277,025 |
| Cash on hand | 114,219 | Pay-rolls and vouchers (December) | 192,651 |
| Material on hand | 171,956 | Due railroad company's agents, &c. | 108,353 |
| Due by railroad co's | 82,646 | | |
| Agents and conduct's. | 25,332 | | |
| Individuals, &c. | 39,866 | | |
| Profit and loss | 1,002,919 | | |
| Total | $45,074,723 | Total | $45,074,723 |

—V. 66, p. 1234.

## Welsbach Light Company.

*(Report for the year ending April 30, 1899.)*

No printed report is issued, but the following statement given out at the annual meeting recently held was published by the Philadelphia papers:

| | 1899. | 1898. | 1897. |
|---|---|---|---|
| | $ | $ | $ |
| *Year ending April 30—* | | | |
| Net earnings | 410,417 | 475,207 | 468,077 |
| Dividends | 257,965 | 412,755 | 412,745 |
| Depreciation | 64,476 | 14,192 | 13,437 |
| Balance | 85,975 | 48,260 | 36,895 |
| Total undivided profits | 205,441 | 148,852 | 100,000 |
| Charged off on patent acc'ts | 49,578 | 30,387 | 592 |
| Surplus | 155,863 | 118,465 | 100,592 |
| Sale of lamps | 4,934,337 | 2,800,672 | 2,281,155 |

President Barrows is quoted as saying that the original order of Judge Lacombe had necessitated a further cut in the prices of the company's products, resulting in an increase of 75 per cent in the company's business. Since the court granted the injunction against the Apollo Company, the company has proceeded against other companies, and in every case where a hearing has been reached an injunction has been granted. A reduction in expenses had been effected during the year, and a further reduction is looked for.—V. 67, p. 220.

## Railway Equipment Company of Minnesota.

*(Report for the year ending April 30, 1899.)*

President George Coppell has furnished the following statement of operations for the late fiscal year:

| | 1898-9. | 1897-8. | 1896-7. | 1895-6. |
|---|---|---|---|---|
| Rentals | $73,638 | $79,254 | $84,870 | $90,486 |
| Income from investments, &c. | 20,389 | 18,041 | 14,450 | 9,016 |
| Total income | $94,027 | $97,295 | $99,320 | $99,502 |
| *Charges—* | | | | |
| Interest on bonds, first mortgage | $29,635 | $31,916 | $34,051 | $37,558 |
| Dividends (6 per cent) | 59,790 | 59,790 | 59,790 | 59,790 |
| Miscellaneous | 759 | 664 | 1,205 | 1,340 |
| Total charges | $90,184 | $92,364 | $95,046 | $98,688 |
| Balance, surplus, for year | $3,843 | $4,931 | $4,274 | $814 |

GENERAL BALANCE SHEET MAY 1, 1899.

| *Assets—* | | *Liabilities—* | |
|---|---|---|---|
| Equipment (net) | $1,097,707 | Capital stock | $996,500 |
| Investments | 337,340 | First mortgage 6s | 470,000 |
| Accrued interest | 2,902 | Accrued interest | 11,750 |
| Cash in New York | 53,519 | Rentals, not due | 6,181 |
| Cash in London | 222 | Miscellaneous | 371 |
| Loans | 50,000 | Balance, surplus | 52,889 |
| Total | $1,537,690 | Total | $1,537,690 |

Of the issue of 6 per cent ten-year gold car trust bonds of $1,000,000, there has been redeemed a further sum of $50,000 during the past fiscal year, according to the provisions of the mortgage. The company's equipment embraces the following, purchased at a cost of $1,604,539:

2,000 box cars, 40 furniture cars, 12 first-class passenger coaches, 4 second-class passenger coaches, 4 baggage and express cars, 3 mail and express cars, 10 passenger locomotives, 6 passenger and freight locomotives, 34 mogul locomotives.

The above includes 29 box cars, 2 furniture cars and 1 baggage and express car which were destroyed and are being replaced by the railway company.—V. 67, p. 368.

## Kings County Electric Light & Power Co.

*(Statement of May 31, 1899).*

The statement made to the New York Stock Exchange in connection with the listing recently of the company's securities contains various facts of interest. So far, however, as these relate to the securities of the Edison Electric Illuminating Co. of Brooklyn, they have already appeared in this column. Thus the $5,176,000 purchase money mortgage bonds created to acquire the stock of the Edison Company were fully described in V. 67, p. 482, 1309, while the $10,000,000 of consols authorized last fall by the Edison Company were treated of in V. 67, p. 482, 842. As to the first mortgage bonds of the Kings County Company, the statement says:

The company was duly incorporated under the Transportation Corporations Law of the State of New York on June 26, 1890. Of its $2,500,000 or 5 per cent first mortgage bonds, $1,500,000 have been used in the building of a power house and station, and the installation of its electric system. The remaining $1,000,000 bonds were issued to provide the $1,000,000 cash guaranty fund required under the terms of the agreement for the purchase of the capital stock of the Edison Electric Illuminating Co. of Brooklyn. This guaranty fund has been deposited with the Central Trust Co. of New York, to be invested in securities approved by the Edison Stockholders' Committee. These bonds are secured by a deed of trust dated Oct. 1, 1897, to the Central Trust Co. of New York as Trustee. Colonial Trust Co. of New York City has since been substituted as such Trustee. The bonds are in coupon form, and are payable Oct. 1, 1937. The principal and interest are payable in gold coin in the city of New York.

Of the 50,000 shares of capital stock ($5,000,000) of the Edison Electric Illuminating Co. of Brooklyn, the Kings County Electric Light & Power Co. owns 49,986 shares, certificates for which are deposited with Central Trust Co. of New York as Trustee, and are held as collateral under the purchase money mortgage. The Kings County Company also holds options for the purchase of the thirteen shares now held by the Directors to enable them to qualify. The company has no outstanding indebtedness beyond its first mortgage and purchase money by mortgage bonds. These bonds are not subject to earlier redemption by sinking fund or otherwise. The total capital stock of the Kings County Company is $2,500,000, in shares of $100 each, 19,500 of which are now outstanding. The Central Trust Co. of New York is the registrar; the transfer office is at 11 Pine Street, New York City.

The Kings County Company has a large plant nearly completed, but not yet in operation, at the foot of Gold Street in the Borough of Brooklyn. Its income thus far consists of the dividends on the stock of the Edison Electric Illuminating Co of Brooklyn. The income so derived is sufficient to pay the interest on the above-named 5 per cent and 6 per cent bonds of the Kings County Electric Light & Power Co., and leave in addition a surplus applicable to dividends on its capital stock.

The following is the balance sheet for May 31, 1899:

| *Assets—* | | *Liabilities—* | |
|---|---|---|---|
| Property and construction acct. | $3,384,185 | Capital stock | $1,950,000 |
| Cen. Trust Co., Trustee | 1,000,000 | First mortgage 5s | 2,500,000 |
| Stock in other compan's | 5,175,900 | Purchase money 6s | 5,175,900 |
| Discount | 100,000 | Profit and loss | 12,437 |
| | | Accounts payable | 21,748 |
| Total | $9,660,085 | Total | $9,660,085 |

The office is at 360 Pearl Street, Brooklyn, New York. The officers are:

Directors, Felix Campbell, Walton Ferguson, Jr.; W. T. Wilson, F. Peck, Seth L. Keeney, William Berri, T. S. Williams, Hugh J. Grant, Charles Cooper, Silas B. Dutcher, George E. Terry. Officers: Felix Campbell, President; E. F. Peck, Secretary; W. T. Wilson, Treasurer.—V. 69, p. 27.

# GENERAL INVESTMENT NEWS.

**Alabama Consolidated Coal & Iron Co.**—*Incorporation.*—This company on Wednesday filed articles of incorporation at Trenton, N. J., with $5,000,000 authorized capital stock, presumably to carry out the plan outlined under the heading Alabama Coal & Iron Co., on page 77 of the CHRONICLE of July 8.—V. 69, p. 77.

**American Bicycle Co.**—*Consolidation.*—*Capitalization Reduced.*—On Tuesday an agreement was reached by which the company will be organized with a capitalization of $40,000,000 in place of $80,000,000, as first proposed, and the plant owners instead of cash alone will accept in payment for their properties, it is stated, 30 per cent in cash, 30 per cent in preferred stock and 50 per cent in common stock, in all 110 per cent. James A. Hart, representing A. G. Spalding, makes substantially the following statement:

"The company, as originally proposed, was to issue $35,000,000 in preferred stock and $45,000,000 in common stock. The water has all been squeezed out and a new organization under the same name has been effected. The capitalization has been reduced to $40,000,000, consisting of

(a) $10,000,000 of 5 per cent gold debenture bonds, due in twenty years, but subject to call at 105; (b) $10,000,000 7 per cent stock cumulative as to dividends and preferred as to assets; (c) $20,000,000 common stock. The debenture bonds will be offered to the stockholders at 92½, and with the money derived from their sale will be paid the 30 per cent cash that the makers are to receive for their plants. They will get, besides the 30 per cent cash, 30 per cent in preferred stock and 50 per cent in common stock, and the factories will be taken in on the appraisement already made. There were forty-five concerns represented at the meeting. There were options taken originally on 107 plants. It does not follow that all except the forty-five concerns will be excluded. The forty-five firms present represented fifty-six separate plants."

The forty-five concerns at present to consolidate are:

The Ames & Frost Co.; American Saddle Co.; Acme Manufacturing Co.; Barnes Cycle Co.; Black Manufacturing Co.; Buffalo Cycle Manufacturing Co.; H. A. Christy & Co.; Crawford Manufacturing Co.; Colton Cycle Co.; Columbus Bicycle Co.; Cleveland Machine Screw Co.; Eagle Bicycle Manufacturing Co.; Fanning Cycle Co.; A. Featherstone & Co.; Fay Manufacturing Co.; Gormully & Jeffery Manufacturing Co.; Grand Rapids Cycle Co.; Geneva Cycle Co.; Hartford Cycle Co.; Hartford Rubber Works; Hart & Cooley Manufacturing Co.; Indiana Bicycle Co.; Indianapolis Rubber Co.; Indiana Novelty Manufacturing Co.; Indianapolis Chain & Stamping Co.; H. A. Lozier & Co.; Lamb Manufacturing Co.; Monarch Cycling Manufacturing Co.; Milwaukee Engineering Co.; Milwaukee Manufacturing Co.; Nuttal Manufacturing Co.; North Buffalo Wheel Co.; Pope Manufacturing Co.; Peoria Manufacturing Co.; Sterling Cycle Works; Shelby Cycling Manufacturing Co.; Stover Bicycle Manufacturing Co.; C. J. Smith & Sons Co.; E. C. Stearns & Co.; Syracuse Cycle Co.; G. L. Thompson Manufacturing Co.; Viking Manufacturing Co.; Western Wheel Works; White Sewing Machine Co.—V. 69, p. 25.

**American Equipment Co.—Railroad Equipment Co.**—*Successor Company.*—The American Equipment Co. has been incorporated under the laws of New Jersey, with an authorized capital of $100,000, as successor, it is stated, of the Railroad Equipment Co.—V. 69, p. 82.

**American Iron & Steel Manufacturing Co.**—*Consolidation.*—This is the title under which, it is stated, has been arranged the consolidation of the Pennsylvania Bolt & Nut Works, the Lebanon Iron Company and the East Lebanon Iron Co., of Lebanon, Pa., and J. H. Sternberg & Son and the National Bolt, Nut & Rivet Works, both of Reading. The capital stock, it is said, will be $30,000,000. The constituent companies are said to employ about 4,000 men, the Pennsylvania Bolt & Nut Works being the largest nut makers in the United States.

**American Pneumatic Service Co.—Lamson Consolidated Store Service Co.**—*Deposits.*—Stockholders of the Lamson Consolidated Store Service Company who have not deposited their shares for exchange into stock of the American Pneumatic Service Co. should deposit the same by Aug. 5, following which the transfer should be carried out. About five-sixths of the Lamson stock, it is stated, has already been deposited.—V. 68, p. 1179.

**American Smelting & Refining Co.**—*Unconstitutional.*—The Supreme Court at Denver on July 17 announced its decision that the eight-hour law enacted by the last Legislature, and apylying only to miners, smelters and plants for the reduction of ores, is unconstitutional. It was because the American Smelting & Refining Co. refused to pay the same wages for eight hours as had been paid for ten and twelve hours that its men struck on June 15, when the new law went into effect. It is now hoped speedily to reach an agreement with the men and to reopen the smelters.—V. 68, p. 975.

**Baltimore & Ohio Southwestern RR.**—*Confirmation of Sale.*—Judge Thompson at Cincinnati yesterday confirmed the foreclosure sale, on the condition that the property shall meet all priorities and pending claims hereafter adjudged against it by the courts.—V. 69, p. 128.

**Baltimore Brick Co.**—*Consolidation.*—The consolidation is reported to have been virtually completed by the formal transfer and purchase of the various constituent plants. See V. 69, p. 77.

**Boston & Albany RR.—New York Central & Hudson River RR.**—*Opposition to Lease.*—A circular drafted at a meeting of Boston & Albany stockholders representing, it is claimed, between 35,000 and 40,000 shares, says in part:

We believe that it is neither wise nor equitable to lease on an 8 per cent rental a property which has for many years paid this amount to its shareholders, and in addition thereto has annually invested in permanent improvements large amounts taken from the net earnings. A lease at 8 per cent adds no value to the stock, while it deprives the stockholders of their interest in the surplus earnings previously invested in the road, as well as in any future surplus. It may be said that the terms of lease provide that certain assets which are already owned by the shareholders shall be held in trust for their benefit, and these may yield perhaps, ½ of 1 per cent additional revenue, but we feel that this, coming as it does from your own property, and not to any extent from the lessee, is entirely inadequate.—V. 69, p. 78.

**Boston & Montana Consolidated Silver & Copper Mining Co.**—*Extra Dividend.*—The directors on Tuesday declared the regular quarterly dividend of $4 per share and an extra dividend of $6, both payable Aug. 21 to the stock of record July 27. The two previous dividends this year were $5 and $6 respectively. In 1898 the company paid $16; in 1897 $12; in 1896 $10; in 1895 $7.—V. 68, p. 720, 721.

**Canada Atlantic Ry.**—*Consolidation.*—The House of Commons Railway Committee at Montreal has reported the bill providing for the amalgamation of the Canada Atlantic and Ottawa Arnprior & Parry Sound railways, under the name of the Canada Atlantic Railway Co.—V. 68, p. 669.

**Canadian Pacific Ry.**—*Promotion.*—Charles Drinkwater, heretofore Secretary of the company, has been appointed assistant to President Shaughnessy.—V. 68, p. 1179.

**Carnegie Steel Co.**—*Consolidation.*—Reports from Pittsburg say that while it is taking longer than expected to arrange the proposed consolidation of the Carnegie Frick Companies, no "actual hitch" has occurred in the negotiations.—V. 68, p. 1074.

**Central Foundry Co.**—*Consolidation.*—The transfer to this company of the various soil pipe plants embraced in the consolidation was effected last Saturday at the office of Baring, Magoun & Co., the underwriters. The concerns acquired are as follows; they are said to control 95 per cent of the soil pipe trade of the country:

Ronalds & Johnson Co., Monitor Iron Works, Cassidy & Adler, J. L. Mott Iron Works, New York City; H. McShane Manufacturing Co., J. Regester & Sons, Bartlett, Hayward & Co., and the Jones Hollowware Company, of Baltimore: C. A. Blessing, Philadelphia; Phœnix Foundry & Manufacturing Co., Lansdale, Pa.; Midvale Foundry Co., Allentown, Pa.; Wilmington Foundry Co., Wilmington, Del.; Bignall Manufacturing Co., Beach & Co., and the A. L. Sweet Iron Works, Medina, N. Y.; Ahrens & Ott Manufacturing Co., Louisville, Ky.; Illinois Malleable Iron & Steel Co., Chicago; A. Y. McDonald & Morrison Co., Dubuque, Ia.; Rundle & Spence Manufacturing Co., Milwaukee, Wis.; S. L. Bignall Hardware Co., St. Charles, Ill.; Flush Tank Co., Aurora, Ill.; Kingsley Iron Co., Hammond, Ind.; Humphreys Manufacturing Co., Mansfield, O.; Bell Manufacturing Co., Vincennes, Ind.; Alabama Pipe Works, Bessemer, Ala.; Hoffman, Billings & Weller Manufacturing Co., Gadsden, Ala.; E. L. Tyler & Co., Anniston, Ala.; R. Esterbrook & Son, Boston, Mass.; North Dighton Furnace Co., Taunton, Mass.; C. M. Hart, Salem, N. J.; Foran & Abendroth Manufacturing Co., Flemington, N. J.; Shuster Foundry Co., South Pittsburg, Tenn.; Wilmington Pipe & Foundry Co., Wilmington, Del.

The company is authorized to issue $4,000,000 6 per cent twenty-year debenture bonds, redeemable after two years at 105; $7,000,000 7 per cent cumulative preferred stock and $7,000,000 common stock. Most of the securities have been taken by the interests in the consolidation. The office will be at 100 Broadway, New York.—V. 69, p. 129.

**Chattanooga Street Railways.**—*Pending Consolidation.*—The Hambleton syndicate, which controls the principal street railroads of Knoxville and Nashville, Tenn., is reported to be completing negotiations for the purchase of the Chattanooga properties, viz.: The Chattanooga Street Railway Co. lines, the Lookout Mountain & Lula Lake Ry., the Lookout Incline Ry., the Chattanooga & Lookout Mountain Ry., the Chattanooga Rapid Transit Co. and the Chattanooga Electric Light & Power Co.'s plant.—V. 69, p. 78.

**Chicago & Alton RR.**—*New Bonds Offered to Stockholders—Description of Loan—Official Circular.*—The stockholders of record July 20, 1899, are offered the privilege of subscribing *pro rata*, to and including July 31, for the $40,000,000 new 3 per cent bonds, at the rate of $650 in cash for each $1,000 face value of bonds, in amounts equal to $180 of new bonds for each share of stock held. An official circular says in substance:

The directors have recently found it necessary to undertake extensive improvements and betterments, including the rebuilding of bridges, track elevation, the reduction of grades, the acquisition of new locomotive engines, and other equipment, etc. To provide for these requirements, etc., the directors have decided to issue a new series of bonds to be known as "Three per cent refunding fifty-year gold bonds," and to secure the same by a mortgage of the company's corporate property, franchises, etc. The bonds of this new series are to be dated as of Oct. 1, 1899, to mature Oct. 1, 1949, and to bear interest at the rate of 3 per cent per annum, payable April 1st and Oct. 1st. The issue is to be limited to $40,000,000; but power will be reserved in the mortgage to issue additional bonds, if duly authorized by three-quarters in interest of the stockholders, for the following purposes, viz.: (a) For building, completing or acquiring extensions of the company's railroad—such additional issue not to exceed the rate of $20,000 per mile of main track, excluding sidings or switches, and to apply to not exceeding 500 miles of such additional main track; (b) for the purpose of funding the rental obligations of the company upon its leased lines, and (c) for future betterments not exceeding $5,000,000, such issue to be at the rate of not exceeding $1,000,000 per annum, from and after Jan. 1, 1900. The mortgage securing the bonds will become an absolute first mortgage upon the payment of the existing underlying bonds of the company.

The proceeds of the $40,000,000 bonds now offered will be appropriated as follows:

(1) The proceeds of about $25,000,000 face value thereof for improvements, betterments and extensions, etc., and for such other purposes as may be authorized by law.

(2) The proceeds of the remaining $15,000,000 face value of said bonds to be deposited with some responsible trust company, and to be used as needed for the purpose of funding or paying existing indebtedness, including the following:

| | |
|---|---|
| Louisiana & Mo. River RR. 1st M. 7s, due Aug. 1, 1900.... | $1,785,000 |
| Second mortgage 7 per cent bonds, due Nov. 1, 1900..... | 300,000 |
| Chicago & Alton sinking fund 6s gold, due May 1, 1903... | 1,695,000 |
| Consolidated 6 per cent sterling bonds, due July 1, 1903, £900,000, say..... | 4,379,850 |

It is the intention of the directors to make the first call in September for payment about Oct. 10, 1899, of $10,000,000 face value of the new bonds reserved as above for improvements, betterments, etc., and to call for payment of the remaining bonds from time to time as required, such calls being on thirty days' notice. It is expected that the engraved bonds will be ready for delivery about Oct. 10, 1899, when delivery can be made to represent the amount of the first instalment of subscriptions.—V. 69, p. 129.

**Chicago & Milwaukee Electric Ry.**—*New Mortgage.*—The new mortgage mentioned last week is dated July 1, 1899, and will secure an issue of $1,500,000 twenty-year 5 per cent bonds. Of this amount $1,000,000 bonds are issuable forthwith on the 30 miles of road now about completed from Waukegan to Evanston, Ill., with power house and rolling stock. The remaining $500,000 can be used only to cover 75

per cent of the cost of extensions and improvements. The present bond issue takes the place of the $1,000,000 loan proposed a year ago, but never offered for sale. The company, it is stated, has made arrangements with the Chicago Milwaukee & St. Paul Railway whereby, as soon as the Northwestern Elevated RR. is completed, the cars of the Chicago & Milwaukee Electric Ry. Co. will use the St. Paul's track from Evanston to Wilson Avenue, thus delivering passengers direct to the elevated road. It is expected that eventually, by means of the latter, the Chicago & Milwaukee Electric Ry. Co. will run its cars down town and around the loop, making a continuous line from Waukegan to Chicago, 40 miles in length.—V. 69, p. 129.

**Chicago Burlington & Quincy RR.**—*Called Bonds.*—Of the Denver extension 4 per cent loan due Feb. 1, 1922, eighty bonds for $1,000 each and twenty-two bonds for $100 each have been drawn by lot and will be redeemed at par and interest at the New England Trust Co., Boston, on Aug. 1.—V. 69, p. 26.

**Chicago Milwaukee & St. Paul Ry.**—*Duluth Extension.*—Mr. A. J. Earling, Second Vice-President of the Chicago Milwaukee & St. Paul Ry., is reported as saying at Duluth: "We have almost completed our survey from St. Paul to Superior, and are looking over the ground here to see what may be done in the way of terminals. The space in Duluth seems to be pretty well taken, but there is an abundance of room on the other side of the bay. Our road, as you know, has of late been doing a good deal of reaching out in various directions. The head of Lake Superior has come to be a great market for all classes of freight, grain and other farm products to be moved eastward, and coal and merchandise coming back. We are, therefore, considering the matter of building an extension from St. Paul to Duluth." Mr. Earling also took occasion to deny the rumor that his road is about to absorb or purchase the St. Paul & Duluth.—V. 68, p. 975.

**Clinton (Ia.) Water Works Co.**—*Called Bonds.*—The loan of Nov. 1, 1888, due 1908, is called for payment at the Farmers Loan & Trust Co. after sixty days from July 11. The American Water Works & Guarantee Co. of Pittsburg offers to holders until Aug. 31 the privilege of exchanging, at par and accrued interest, the above-mentioned bonds at said trust company for bonds of a first mortgage gold five per cent issue of Aug. 1, 1899, secured by all the property and franchises of the Clinton Water Works Co.; payment of principal and interest guaranteed by the American Water Works & Guarantee Co.

**Colorado & Southern Ry.—Atchison Topeka & Santa Fe Ry.**—*Trackage Agreement.*—An agreement has been reached permitting the Colorado & Southern Ry. Co. to run its trains, both freight and passenger, over the tracks of the Atchison between Denver and Pueblo, Col.—V. 68, p. 1023, 1027; V. 69, p. 128.

**Continental Cotton Oil Co.**—*Acquisitions.*—The company, it is stated, has now acquired nearly 99 per cent of the entire capital stock of the following seven plants:

Paris Oil & Cotton Co., Corsicana Cotton Oil Co., Central Texas Cotton Oil Co., Waxahachie Cotton Oil Co., Ladonia Cotton Oil Co., Shreveport Cotton Oil Co. and Jackson Cotton Oil Co.

The officers are: C. L. Rathborne, President; H. L. Scales, Vice-President; J. J. Culbertson, Secretary and Treasurer.

The prospectus contains the following:

Authorized Capital Stock: Seven per cent cumulative preferred stock, $3,000,000; common stock, $3,000,000, of which there has been issued, preferred stock, $1,412,500; common stock, $3,000,000. The seven plants are unencumbered and free from debt, except that the newly completed plant at Jackson, Miss., is subject to an unmatured debt of $36,000, the payment of which has been secured by deposit with the Knickerbocker Trust Co. of preferred stock of the Continental Cotton Oil Co., of the par value of $75,000, and a like amount of its common stock. The stockholders of the constituent corporations have received, in exchange for their interests, stock of the new corporation, no cash having been paid them therefor. The entire amount of cash to be realized from the sale of stock hereby offered is to be paid into the treasury of the new company, and used for the acquisition of new plants and for working capital. For these purposes there is offered for subscription and sale at par: Preferred stock, $1,350,000, accompanied by common stock, $675,000.

The average net earnings for the past two years of six of the plants acquired (the seventh having been in operation only a few months), as certified by the manufacturers, amount to more than $240,000 per annum, or more than enough to pay the 7 per cent dividend upon the entire issue of preferred stock. It is estimated that by the use of the money acquired by the cash subscriptions, the net annual earnings will exceed the sum of $420,000, or more than sufficient to pay the 7 per cent dividend upon the preferred stock and a dividend of 8 per cent upon the common stock.—V. 68, p. 1075.

**Continental Tobacco Co.**—*Change of Officers.*—The resignation of Pierre Lorillard, Jr., as Treasurer, has been formally accepted. His successor is H. D. Kingsbury.—V. 68, p. 926.

**Cuban Steel Ore.**—*New Enterprise—Subscriptions.*—This company has been organized by parties identified with the Pennsylvania Steel Co. and the Tidewater Steel Co. to control a harbor on the southern coast of Cuba, sixty miles west of Santiago, and a number of iron mines contiguous thereto, which are said to be exceptionally rich. The company's authorized capital stock is $8,000,000, of which $1,000,000 is 7 per cent cumulative, with preference also as to assets in case of liquidation or dissolution. The preferred stock is to be paid for as follows: 25 per cent of the par value thereof on call after subscription, and the balance when required, upon not less, however, than thirty days' notice. Each subscriber to preferred stock will be entitled to one share of full-paid common stock along with each share of preferred stock subscribed for. The officers and directors are as follows:

Evans R. Dick, President; Luther S. Bent, Vice-President; Josiah Monroe, Secretary and Treasurer. Directors other than executive officers: W. W. Gibbs, George S. Graham, Isaac N. Solis, E. F. Glenn Herman Michaelsen, F. A. Bates and Robert I. McKinstry.

The par value of the shares is $10.

**Defiance (O.) Light & Railway Co.—People's Gas & Electric Co.**—*Sold.*—This property, which includes the gas and electric-light plants, street railway and Oak Park, was purchased at foreclosure sale July 11 by William V. Coons of Findlay, for $16,311. The People's Gas & Electric Co., with $50,000 capital stock, has been organized by W. R. Coons, J. M. Barr, D. D. Davis, Merle Hosler and Charles Edwards, all of Findlay, to take over the enterprise.

**Delaware Gas Co.—Easton (Pa.) Gas Co.**—*Purchase.—New Mortgage.*—The Delaware Gas Co. has purchased the property of the Easton Gas Co., and has mortgaged the same to secure $400,000 of 5 per cent bonds. Of these bonds $300,000 are reported sold. The Delaware Gas Light Co., it is stated, has a capital stock of $700,000, of which $200,000 is 5 per cent preferred stock. The officers are: President, E. J. Fox, Easton; Vice-President, Arthur E. Childs, Boston, Mass.; Secretary, James W. Fox, Easton.

**Detroit Street Rys.**—*Municipal Ownership Tabled.*—On July 11 nineteen Aldermen voted for the security franchise and fourteen against it. On July 18, however, a reconsideration of the measure was ordered by a unanimous vote, and then further consideration of the ordinance was indefinitely postponed. The "security" franchise was designed as security for the bonds with which it was intended the Detroit Municipal Railway Co. should purchase the railways from their present owners for the benefit of the city. The terms of this franchise excited great popular disfavor, since it would give to the present owners, in case three-cent fares and universal transfers proved unprofitable to the city, the right, upon resuming control, to sell tickets at the rate of six for a quarter practically for forty-eight years. The so-called "working ordinance" under which the Detroit Municipal Railway Co. proposed to operate was also indefinitely laid on the table by the committee which had it under consideration.

*Offer Withdrawn.*—Tom Johnson, on July 14, had his representative, Bernard Clark, as the President of the Metropolitan Railway Co., which holds the option on all the Johnson and R. T. Wilson lines, write the following letter to Gov. Pingree as President of the Municipal Company. This letter withdrew all offers, and said:

We are satisfied that it is not feasible to consummate under existing conditions the plans of transferring the street railway property to your company. We must face squarely the proposition which the opponents of the plan put forward, that our franchises are running out, and that when they do expire we shall have an expensive plant on our hands, which the opponents of the plan say they can compel us to sell at a ruinous sacrifice unless we are willing to accept a new franchise on their terms. We must so manage the railways in the meantime, if possible, to prevent the loss so threatened. Low fares and short franchises are incompatible if railways are to be run for profit as a private enterprise.

The day before this letter was written five tickets were sold for fifteen cents with a view to arousing public opinion in favor of the deal on the basis proposed, but yesterday straight five cent fares were re-established on the old street car lines, except during the morning and evening hours, when workingmen's tickets are sold. Retaliatory measures, it is reported, are threatened by the city authorities.—V. 69, p. 79.

**Distilling Company of America.**—*Purchase Effected.*—The proposed purchase of the 10,000 shares of the Hannis Distilling Company of Philadelphia has been consummated at a price said to be over $150 a share. A temporary board of directors is now in charge of the Distilling Co. of America, but a permanent board will be named next week. The stocks deposited under the plan of amalgamation amount to more than 80 per cent of each company, and in the case of one company to upward of 95 per cent. All of this stock has been transferred to the Distilling Co. of America. Call has been made for $1,500,000 on account of the cash underwriting, and the money has been paid in. From this cash the Hannis Distilling Co. has been purchased.

*Earnings of Standard Company.*—The earnings of the Standard Distilling & Distributing Co. for the late fiscal year were: Gross earnings from sales of spirits, alcohol, etc., $1,507,011; less administration expenses, rentals, etc., etc., $632,676—$874,335; add net profits from trade contracts, etc., $418,626; total net income, $1,292,961; less dividends paid on preferred stock of $8,000,000 at 7 per cent, $560,000; net surplus June 30, 1899, $732,961, being the equivalent of nearly five per cent on $16,000,000 common stock. The surplus has been added to and made part of the working capital, which latter now is $2,132,961.—V. 69, p. 130.

**Eagle & Phenix Mills of Columbus, Ga.**—*Dividend—Increase of Stock Suggested.*—On July 5 a dividend of 3 per cent was declared on the $600,000 stock. The directors recommend increasing the capital stock to $750,000.—V. 67, p. 223.

**East St. Louis Electric Street RR.**—*Bonds Called.*—The $150,000 first mort. 6 p. c. bonds of 1891 are called for payment at Mississippi Valley Trust Co., St. Louis, Aug. 12, 1899.

**Electric Co. of America.**—*Instalment Called.*—The call of $2 50 per share is officially announced. It is payable on or before Aug. 14. The notice says: "The cash derived from stock assessments has been fully expended in the purchase of valuable properties and franchises, and the above

assessment is necessary to place the company in funds for the continuation of this policy." This will make $7 50 paid in on each of the 350,000 shares outstanding. The par value of the shares is $50, and the total authorized issue 500,000 shares, or $25,000,000.—V. 69, p. 130.

**Electric Vehicle Co.**—*Contract.*—A contract, covering 4,200 vehicles, has been placed with the Columbia & Electric Vehicle Co. (see V. 69, p. 76), and the first of the carriages, it is thought, will be delivered about July 25. By the end of the year, it is expected, 1,000 vehicles will be in operation.—V. 68, p. 1225.

**Erie RR.**—*Listed.*—The New York Stock Exchange has listed $1,452,000 additional prior lien 4 per cent bonds of 1896, making the total amount listed to date $31,452,000, and also $1,027,000 additional general lien bonds of 1896, making the total amount of that issue listed to date $31,954,000.

The $1,452,000 additional prior lien bonds were applied on account of the following:

(a) Enlargement and improvement of terminal facilities prior to July 1, 1898, $4' 2,155 [including $120,241 at Jersey City]; (b) same, July 1 to Dec. 1, 1898, $293,338 (of which $215,357 for elevation of tracks at Jersey City; (c) for additional equipment contracted for but not paid for, viz.: Twenty Class O locomotives, $201,050; 4 Atlantic type locomotives, $46,520; 6 Consolidation locomotives, $75,180; 550 Standard 60,000-lbs. box cars, $357,500; due company on account of previous expenditures, $47,615; total, $1,473,358.

The additional general lien bonds were applied as follows:

$105,000 for the purchase of 700 shares of stock of the Buffalo New York & Erie RR.; $248,833 for retiring equipment trust obligations of the New York Pennsylvania & Ohio RR.; $18,400 for the purchase of other companies' shares in accordance with mortgage; $655,000 for the acquisition of $390,000 bonds of the Buffalo Bradford & Pittsburg RR. $125,000 bonds of the Tioga RR., and $140,000 bonds of the Lockport & Buffalo RR.

The purchase of the above includes 700 shares of capital stock of the Buffalo New York & Erie RR Co., 125 bonds of Tioga RR Co., 140 bonds Lockport & Buffalo RR. Co. and 8 shares capital stock of the Suspension Bridge & Erie Junction RR. Co., and completes the ownership of the Erie RR. Co. of the entire issues of said companies. The purchase of the $390,000 of bonds of the Buffalo Bradford & Pittsburg RR. covers the entire issue of those bonds, except $5,000 canceled and retained by N. V. Eaton, Trustee. The purchase of the other stocks and equipment trust obligations referred to does not complete the ownership of the Erie RR. Co., but in each case the Erie RR. Co. now owns largely over a majority of the stock of each corporation.

The company submits an opinion of Messrs. Stetson, Jennings & Russell, to the effect that the proceeds of the $5,000,000 of prior lien bonds referred to in Section 3, Sub-division A, Article 1, of the mortgage, are to be used for construction purposes, or to reimburse the Erie Company for outlays made for construction purposes, and that such advances are to be repaid, dollar for dollar, in cash and not in bonds.—V. 69, p. 79.

**Federal Steel Co.**—*Injunction Continued.*—In the United States Circuit Court in Brooklyn on Wednesday Judge Thomas handed down a decision continuing the injunctions restraining the company from paying the dividends of 1¼ per cent on the common stock and 1¼ per cent on the preferred stock declared on June 20. Judge Thomas says:

The charter itself provides that the dividends upon the common stock shall be declared after the close of any fiscal year, and thereby accords with the general time fixed by the statute. The provision is plain, and no attempted construction can diminish its simple and direct authority. The solution of the question relating to the preferred stock is not different. The inquiry does not relate to the capacity of the directors to determine whether sufficient profits applicable to dividends have been received. That is uncontroverted. The directors have undertaken to select the months and days when the dividends for the year 1899 shall be paid. If the directors have the ability to do this they have the capacity pursuant to their will to vary the time for payment in different years. But it is considered that the statute (section 47, Corporation act, N. J.) requires that fixed times for making such payments shall be embodied in the charter or by-laws, and that in default of such designation of certain days in either the charter or by-laws, the declaration and payment of dividends shall be made as provided by the statute during the month following the close of the fiscal year.

The opinion discusses separately each of the various contentions of the counsel for the defendant, and concludes that the injunction must be continued

President Gary says that, under the decision, it appears that the directors have the right to adopt a by-law fixing the times for the declaration and payment of dividends on the preferred stock. It is probable that such a by-law will be adopted and that the company will then proceed to pay the preferred dividends, but on the common stock no dividend can be paid until after the close of the year.—V. 69, p. 130.

**Fort Wayne (Ind.) Consolidated Street Ry.**—*Ordered Sold.*—A decree was handed down in the Circuit Court of Allen County, Ind., on July 14, for the sale of this property to satisfy the mortgages of 1892 and 1895.—V. 67, p. 125.

**Indianapolis & Broad Ripple Transit Co.—Broad Ripple Traction Co.—Indianapolis Street Ry.**—*Sold.—Successor Company.*—The property of the Indianapolis & Broad Ripple Transit Co. was purchased at foreclosure sale on July 15 for $200,000 by W. F. Brown of Philadelphia. The sale was confirmed on July 17, and on the following day the Broad Ripple Traction Co. with $100,000 of capital stock in shares of $100 each was incorporated, presumably as its successor. The President of the new company is John B. Warner, and among the incorporators is Randall Morgan of Philadelphia, a stockholder of the Indianapolis Street Ry. Co., which, it is believed, will control the property.—V. 68, p. 1225, 947.

**Inter-State Coal & Iron Co.—Virginia-Tennessee-Carolina Steel & Iron Co.**—*Successor Company.*—The Inter-State Coal & Iron Co. was granted a charter in Virginia, May 18, with capital stock of $900,000, to acquire, it is understood, at foreclosure sale the mineral and timbered lands formerly owned by the Virginia-Tennessee-Carolina Steel & Iron Co. in Virginia, Tennessee and North Carolina. Officers: President, B. S. Clark, New York; Vice-President, Geo. M. Holstein, Pulaski, Va.; Secretary and Treasurer, Thomas Clyde, New York; directors: B. S. Clark, Geo. M. Holstein, Thomas Clyde, F. W. Huidekoper and Nathaniel Thayer.

**Jacksonville & Southwestern RR.**—*New Road.*—This road, mentioned recently, will run from Jacksonville, Fla., through Baldwin, Lake Butler, Worthington Springs, and then on to Manatee Springs, which is located on the Suwanee River, 105 miles from Jacksonville. We believe the erroneous impression prevails in some quarters that the road is to run to Manatee, which is in the southern part of the State. The survey from Lake Butler on has not been completed. The balance of the road is now under construction.—V. 69, p. 80.

**Jamaica Bay Turnpike Co.**—*Construction Begun.*—The New Jersey Construction Co. has begun to drive piles at Goose Creek for the proposed seventy-foot roadway across Jamaica Bay. This roadway will be parallel to the trestle of the Long Island R.R., and about 500 yards west of it, and will include a macadamized driveway twenty feet wide, with two trolley tracks and a cycle path on each side.—V. 68, p. 1026.

**Kentucky & Indiana Bridge.**—*Ordered to be Sold.*—A decree was entered in the United States District Court, at Louisville, on July 13, on mandate from the United States Court of Appeals, ordering the sale of the property. The property will be offered as a whole and then in two portions, one consisting of the K. & I. railroad, its right of way, franchises, etc., the other the bridge and its franchises. The upset price for the property is $700,000.—V. 67, p. 634.

**Locomotive Smoke Preventive Co.**—*Incorporated.*—This company has been incorporated in Delaware with $6,000,000 of authorized capital stock.

**Louisville & Atlantic RR.—Richmond Nicholasville Irvine & Beattyville RR.**—*Successor Company.*—The Louisville & Atlantic RR. has been incorporated as successor of the Richmond Nicholasville Irvine & Beattyville RR., recently sold under order of court. The new company's authorized capital stock is $2,000,000, in shares of $100 each. The directors are:

G. W. Gourley of Beattyville, James B. McCory of Richmond, Ky.; George MacLeod, David W. Fairleigh and Robert Cochron of Louisville; Charles A. Furbush, Robert G. McDougal, Fred F. Drake and Robert W. Davis of Pennsylvania.

Thomas W. Synnott of Wenonah, N.J., and John Sparharwak of Philadelphia each subscribed to 6,000 shares, and the directors to 20 shares each, making the total stock reported as owned by incorporators $1,216,000.—V. 68, p. 1023.

**Metropolis Tunnel RR. Co. of New York.**—*New Tunnel Scheme.*—This company was incorporated at Albany on July 10 with nominal capital of $50,000 to construct two pairs of tunnels, one under the Hudson River connecting Jersey City and Manhattan, and the other under the East River connecting Manhattan and Brooklyn. The Hudson River tunnel, it is stated, will begin at the foot of Chambers St., while the East River tunnel will begin at the foot of Oliver St. and end at a point near Willoughby and Fulton streets, Brooklyn.

The directors include Cromwell G. Macy, 261 Broadway, New York; Peter J. Hoffman, C. H. Southworth, Charles A. Cregin, Theodore A. Madden, 44 Willow Street, Brooklyn; John A. Foley, James Hynes, William Abbott and George M. McCormick of 6 Centre Street, New York.

**Metropolitan Street Ry.—New York & Harlem RR.**—*Car Stables Purchased.*—President Vreeland of the Metropolitan Street Railway, confirms the reported purchase by his company of the car stable properties at Thirty-second Street and Fourth Avenue, and at Eighty sixth Street and Madison Avenue. These properties were owned by the New York & Harlem RR. Co., and the proceeds of sale, it was said, would be applicable, by investment or otherwise, for the benefit of that company's stock. See V. 67, p. 233.—V. 69, p. 28; V. 67, p. 737.

**Missouri Edison Electric Co., St. Louis, Mo.**—*Earnings.*—This company, which controls nearly all the electric lighting of St. Louis, is a consolidation (chiefly per plan in V. 65, p. 571) of the Missouri Electric Light & Power Co., the Municipal Electric Light & Power Co., and the Edison Illuminating Co. of St. Louis, together with several small plants purchased from time to time. It has outstanding: Common stock, $2,000,000; Preferred stock, $2,000,000; 5 per cent bonds, $4,000,000, dated Aug. 2, 1897, due Aug. 1, 1927, $4,000,000. The bonds are a first lien, subject only to a prior lien of $600,000 Missouri Edison Electric 6 per cent bonds due 1921, covering Station "A," Twentieth and Locust streets, and appurtenances. Bonds of the 1897 issue are set aside to retire this lien at maturity. The earnings of the entire property for the year ending Dec. 31, 1898, were:

Gross revenue from arc light service, $310,132; incandescent light service, $486,883; power and fan service, etc., $100,097; total revenue, $897,112. Deducting from this amount the gross expenses, including maintenance, renewals, legal expenses, insurance and taxes, $500,070, there remained net revenue of $397,042. Annual interest on bonds $206,000, deducting which left surplus $191,042.

The Knickerbocker Trust Co. of New York is Mortgage trustee.—V. 66, p. 82, 135; V. 65, p. 571; V. 68, p. 233.

**New Amsterdam Gas Co. of New York.**—*Payment of Maturing Bonds.*—The $1,000,000 1st mortgage 6 per cent gold bonds of the Equitable Gas Light Co., maturing Aug. 1, together with the interest due thereon, will be paid on and after that date at the Central Trust Co.—V. 68, p. 871.

**New England Cotton Yarn Co.**—*In Possession.*—The company has taken formal possession of its several properties.—V. 69, p. 131.

**New England Telephone & Telegraph Co.**—*New Acquisition.*—The company has acquired the $600,000 8 per cent stock of the Southern Massachusetts Telephone Co. on the basis of four shares of New England stock for three shares of Massachusetts stock. General Thomas Sherwin has become President of the Massachusetts Company, which, it is stated, has 4,000 subscribers.—V. 68, p. 1226.

**New York Air Brake—Westinghouse Air Brake Co.**—*Decision Favorable to New York Company.*—The United States Court of Appeals handed down on Tuesday a decision in favor of the New York Air Brake Co. in the suit brought by the Westinghouse Air Brake Co. for alleged infringent of certain patents. The New York company early in 1895 produced a new device, known as valve C, for the purpose of escaping from the Westinghouse system of venting exclusively into the brake cylinder. This device vents into the atmosphere, and uses for that purpose a compound piston, which is a part of the triple valve piston, the action of which is not dependent upon the brake cylinder piston. The New York company offered to submit without argument any questions regarding infringment. This offer was not accepted, but instead the Westinghouse Company added six claims to a patent application then pending, took out the patent, and brought suit against the New York company for infringment of that patent—No. 538,601, issued to George Westinghouse, Jr., and patent 382,032, issued to T. S. E. Dixon in 1888.

The case was decided by Judge Wallace in the United States Court in May, 1898, in favor of the New York Air Brake Co. (see V. 66, p. 954), and that decision is now affirmed with costs against the Westinghouse Company. The decision was written by Judge Shipman and concurred in by Judge Thomas, Judge Lacombe dissenting on certain points.

The Westinghouse people say that this decision leaves the relations of the two companies unchanged, and that the litigation against the New York company will continue in the two other cases now pending. One suit is under another patent for the triple-valve device. The other is under two patents, one upon the pressure-retaining valve, and the other on the engineer's valve, a portion of the mechanism appled to locomotives. Expert testimony is now being taken, and it is expected that the triple-valve suit will come to trial in the fall.

*New Stock.*—The stockholders of the N. Y. Air-Brake Co. will vote August 16 to increase the capital from $5,000,000 to $10,000,000. Of the new stock the shareholders will have the right to take 25 per cent ($1,250,000) at par; the remainder ($3,750 000 at par, worth about $7,500,000 on the market) will be held in the treasury subject to disposition by the board of directors. Proceeds of the new capital issue will be used for the immediate extension of business. The "New York Times" says: "The workmen now employed number over twice the force a year ago, and the company's orders run far in excess of all past records, it being estimated that during June sales, compared with the corresponding period of last year, increased close to $4,000 per working day. Manufacturing works are to be established abroad."—V. 67, p. 843, 1065.

**New York Electric Brake & Coupler Co.**—*Doubtful Enterprise.*—A sudden fall of fifty points in the price of the company's stock has resulted from the impression on the "curb" that the company lacks substantial backing.—V. 68, p. 1133.

**Northern Alabama Coal Iron & Railway.—Alabama Coal Iron & Railway.**—*Change in Name.*—The Alabama Coal Iron & Railway Co., Eugene Zimmerman President, referred to in our issue of July 8, page 77, has changed its name in order to distinguish it from another company having a somewhat similar title. The new name is the Northern Alabama Coal Iron & Railway Co —V. 69, p. 77.

**Northern Pacific Terminal Co.**—*Called Bonds.*—The following bonds drawn for the sinking fund, viz.:

Nos. 2, 27, 356, 388, 700, 769, 787, 910, 1009, 1031, 1087, 1160, 1168, 1572, 1739, 2102, 2774, 3527, 3713, 3814.

will be redeemed by the Farmers' Loan & Trust Co., at 110 and accrued interest, on Aug. 10, 1899.—V. 68, p. 130.

**Oakman Motor Vehicle Co. of America.**—*New Enterprise.*—This company was incorporated in Delaware, on July 20, with $5,000,000 of capital stock, of which $500,000 is 7 per cent preferred, all in $50 shares. The company will own all patents pertaining to what is known as the Hertel Motor, together with all the rights, property and good-will of the Oakman Motor Vehicle Co. of Greenfield, Mass., the present owners of said patents, with a view to granting to subordinate companies the right to manufacture and sell motor vehicles covered by said patents in the several States of the United States. "The vehicle is propelled by means of a gas motor (hydro-carbon) of 2½ H. P. brake test, double cylinder. Ordinary stove gasoline is used for fuel, one charge being sufficient for a continuous trip of 75 miles; consumption about one gallon for 50 miles." The National Trust Company of Philadelphia is receiving subscription to the preferred stock at par with a bonus of 100 per cent in full paid common stock.

**Oregon RR. & Navigation.—Oregon Short Line Ry.—Union Pacific Ry.**—*Voting Trust Dissolved.*—The Oregon Short Line RR. Co. has guaranteed the payment during the next two and a-half years of the remaining 10 per cent of the 20 per cent in dividends required to be paid on the preferred stock of the Oregon RR. & Navigation Co., to effect the dissolution of the voting trust. The voting trust, therefore, by which the control of the Navigation Company has been vested in the preferred stock, has accordingly been dissolved. All holders of the capital stock trust certificates are notified to present them to the Trust Company by which they were issued (the Central Trust Co. of New York, or the Old Colony Trust Co. of Boston, as the case may be) for exchange for stock certificates. The effect of the dissolution is to put the control practically in the hands of the common stock, the majority of which is owned by the Oregon Short Line RR. Co., which in turn is owned by the Union Pacific RR. Co. The voting trust has been conducted in the joint interest of the Great Northern, the Northern Pacific and the Union Pacific.—V. 68, p. 674, 474, 1227.

**Pittsburg & Western Ry.**—*Extension of Receiver's Certificates.*—In the United States Circuit Court at Pittsburg, on July 15, Judge Buffington authorized Receiver King to extend the time of payment of the Receiver's $400,000 certificates due July 1, 1899, until July 1, 1900, with permission to pay them at any time between Jan. 1, 1900, and the time of maturity.—V. 69, p. 132.

**Pittsburg Painesville & Fairport RR.—Pittsburg & Western RR.**—*Protective Committee.*—A protective committee will be formed on Monday, asking for deposits of the bonds of the Pittsburg Painesville & Fairport RR. with the Mercantile Trust Co. The committee will represent a majority of the bonds to start with, and there will be nothing in the agreement allowing the committee to sell the bonds at 100. The two advertisements that appeared this week have been withdrawn in favor of the proposed committee.—V. 67, p. 1107; V. 69, p. 132.

**Pressed Steel Car Co.—Carnegie Steel Co.**—*Contract.*—The Carnegie Steel Co. has contracted to furnish the Pressed Steel Car Co. with 30,000 tons of steel plates monthly for a period of ten years. It is said that the actual cost of the material to be furnished will be about $15.000,000 a year. This contract is the outcome of the agreement entered into last February. (See V. 67, p. 381.)—V. 68, p. 1183, 1074.

**Rapid Transit in New York City.**—*Letter.*—The letter sent nearly two months ago to the Mayor having remained unanswered, the Rapid Transit Commissioners have sent another communication to the Board of Estimate and Apportionment and to each house of the Municipal Assembly. This calls attention to the increase in the city's debt-incurring capacity of $40,000,000 permitted by the present assessment of realty, and asks that the authorization of other debt be deferred "to an amount sufficient to reduce the debt limit below the cost of the rapid transit road until there shall have been a reasonable opportunity for the letting of a rapid transit contract."—V. 68, p. 1026.

**Royal Baking Powder Co.**—*Stock Certificates Ready.*—Temporary certificates issued by the United States Mortgage & Trust Co. for the preferred stock can be exchanged for engraved stock certificates on presentation at the Trust Co. Dividend accrued will then be paid.—V. 68, p. 1183.

**San Francisco & North Pacific Railway.**—*Called Bonds.*—Twenty-three bonds of 1889 have been designated by lot for redemption, at 110 per cent and interest, on February 8, 1900, at the office of the Mercantile Trust Co., New York.—V. 67, p. 1354.

**St Joseph & Grand Island RR.**—*Decree Value of Old Bonds.*—Receiver Oliver W. Mink favors us as follows:

By the final report of the Special Master in the matter of the distribution of the proceeds derived from the foreclosure sale of the mortgaged property of the St. Joseph & Grand Island RR. Co., it would appear that each outstanding bond, with the coupons from May 1, 1894, attached, is entitled to a payment of $421 53, which amount, I understand, is on deposit in the First National Bank of St. Paul, Minn., to the credit of the United States Circuit Court for the District of Nebraska. The receivers recently advertised that on July 6, 1899, they would be ready to pay at their office, 80 Ames Building, Boston, Mass., the amount due upon each of the first mortgage bonds as the final dividend derived from the unmortgaged estate of the St. Joseph & Grand Island RR. Co. The amount of this dividend is, for each bond with the coupons due May 1, 1894, and subsequent attached, $21 12.—V. 69, p. 28.

**St. Louis Consolidated Elevator Co.**—*Status.*—At a meeting of the stockholders on Tuesday the resolution to turn the property over to the mortgage trustee was voted down.—V. 69, p. 82.

**St. Louis Street Railways—United Railways Co.**—*$45,000,000 Mortgage.*—The stockholders of the United Railways Co. of St. Louis will vote on Sept. 20 on a proposition to issue bonds to the amount of $45,000,000, maturing at such time and bearing such rate of interest as may be determined at such meeting, and to secure payment of said bonds by the execution of a deed of trust on the property of said company. As the Central Traction Co., to which the United Railways Co. of St. Louis is the successor, merely owned a franchise, it is believed that the property now in the names of the various other companies controlled by the Brown Brothers syndicate will be transferred to the new company in the near future.—V. 69, p. 132.

**Seattle & San Francisco Ry. & Navigation Co.**—*Bonds Offered.*—Stahl & Straub, bankers, of Philadelphia, offer to investors, by advertisement on page viii, $700,000 of the company's first mortgage 5 per cent 40-year gold bonds, secured by all the property owned and hereafter to be acquired, including large holdings of coal lands, railroad terminals, docks and water frontage in the heart of Seattle, with a valuable right of way through that city and railroad equipment having a carrying capacity of 1,000 tons of coal per day. The company has a perpetual traffic agreement with the Northern Pacific. The total authorized loan is $1,500,000, but the remaining $800,000 is to be issued only for extensions, improvements and the purchase of vessel property. Tho bonds are in denominations of $1,000 each, and the price is par and interest with a bonus of $500 in the shape of five shares of $100 full-paid stock with each bond, and the privilege to purchasers of selling the stock at $25 a share at any time within one year. This reduces the cost of the bonds to 87½ per cent. An official statement regarding the enterprise was in V. 68, p. 929, and very full particulars will be found in the advertisement.

**Southern Pacific RR. of California.**—*Listed.*—The New York Stock Exchange has listed $1,370,000 additional first consolidated mort. guaranteed 5 per cent gold bonds, making the total listed to date of stamped bonds $15,152,000 and of unstamped bonds $6,702,000. The supplementary mortgage relating to these bonds was described in V. 67, p. 1111. The stamped bonds carry the following:

STAMP ON BONDS.

"By agreement with the holders of this bond, acting for themselves and all subsequent holders thereof, the coupons appertaining thereto, in addition to being payable in United States gold coin in New York, as expressed therein, are also payable in Berlin and Frankfort on the Main at the rate of M 4·20 for each dollar thereof, and the Southern Pacific RR. Co. (of California) is, and its successors are, to have the right to redeem this bond at 107½ per cent of the par value thereof with accrued interest thereon at any time on or after April 1, 1905, upon giving previous notice of its or their intention so to do by publication once a week for four successive weeks in one newspaper in New York, Berlin and Frankfort-on-the-Main respectively of a notice specifying the distinguishing numbers and serial letters of the bonds of this issue then called for redemption, the first such publication to be at least six months prior to the date at which such bonds are called for redemption, and the interest upon this bond shall cease at the time for which the same shall have been so called for redemption, unless the said railroad company or its successors, should thereafter make default in the payment of said bond at the rate above prescribed upon presentation thereof for the purpose." [Signed by Assistant Secretary under company's seal.]

The $1,370,000 additional bonds are part of $3,716,241, now issuable as follows:

Against underlying bonds retired, $6,000; new rolling stock, $968,290; terminal facilities, $461,221; 31·9 miles of new road, viz.: Goshen to Visalia, Visalia to Exeter and San Buenaventura to Nordhoff, $400,000; additional 4·602 miles at $30,000 per mile, $138,060; balance of expenditures indicated in application of Dec. 16, 1898, $1,742,670; total, $3,716,241.—V. 68, p. 86.

**Standard Shoe Machinery Co.**—*Consolidation.*—This company is being organized with $5,000,000 of authorized capital stock, of which $2,000,000 is to be 7 per cent cumulative preferred. Of the preferred stock it is proposed to issue $1,500,000 with a bonus of an equal amount of common stock to pay for the plants and to provide $300,000 working capital, leaving $500,000 preferred and $750,000 of common in the treasury, after using $750,000 of the latter for various purposes. Options, it is said, have been closed on six properties and to be held on five other concerns. The officers are:

President, Chas. P. Berry, Vice-President and General Manager of the Portsmouth Shoe Co.; Vice-Presidents, Thomas G. Plant, President Thomas G. Plant Co., R. F. Spencer, Hamilton-Brown Shoe Co., Charles H. Krippendorf, Krippendorf-Dittman Co., and J. B. Cousins of J. & T. Cousins; Treasurer and General Manager, H. E. Bothfeld, Treasurer Woodward Manufacturing Co., Boston; Executive Committee, Charles P. Berry, T. G. Plant, H. E. Bothfeld and B. F. Spinney.

**Staten Island Midland RR.**—*Judgment for $178,189.*—Richard and Robert Wetherill, of Chester, Pa., who of late have been managing the road, have filed a judgment against the property for $178,189 for advances made between Dec. 6, 1897, and Feb. 23, 1899. W. B. Rockwell resigned as General Manager eighteen months ago.—V. 62, p. 504.

**Staten Island Ry.**—*Status.*—The Staten Island Railway Co. has long been an integral part of the Staten Island Rapid Transit system, and there is no reason to expect any charge in its bonds as a result of the Transit reorganization. In the item published last week the word Midland was accidentally omitted, the judgment mentioned applying, as we very well knew, to the trolley road, and not to this substantial steam line.—V. 61, p. 737.

**Terre Haute Water Works Co.**—*New Bonds.*—The company having paid off its entire issue of 6 per cent bonds has made a "refunding first mortgage" on all its property to secure not exceeding $1,200,000 of 4½ per cent $1,000 gold bonds, dated June 1, 1899, due June 1, 1919, but subject to call after Aug. 1, 1909. Of the new loan, $330,000 bonds were issued to refund the 6 per cent bonds, and $70,000 bonds are held in the treasury for future improvements or business requirements, as the directors may determine. The remaining $300,000 are held by the trustee to be issued only to reimburse the company for 90 per cent of the cash cost of extensions and betterments, and then only upon the showing that the net revenue from such extensions and betterments will equal 6 per cent on the bonds proposed to be issued. A circular says:

Capital stock, $500,000; first mortgage 4½ per cent bonds outstanding, $830,000; in treasury for future requirements, $70,000; total, $900,000. Gross earnings for 1898, $87,312; operating expenses, including taxes, $26,966; net earnings, $60,345; interest on $830,000 bonds at 4½ per cent, $37,350; surplus earnings, $22,995.

The company has a fifty-year franchise, dating from March 31, 1871. The city hydrant rental is assigned to the trustee for the purpose of paying the interest on the bonds in accordance with the terms of the trust deed. Provision is made for a sinking fund commencing Aug. 1, 1909, by deposit of 15 per cent of the gross water rents except revenue from the public fire hydrants, to be applied to the retirement of bonds. Interest is payable F.&A. at the Illinois Trust & Savings Bank, the mortgage trustee, Chicago, or at the Chase National Bank, New York, as the holder may prefer. First coupon covers interest for eight months. Principal may be registered. President, Frank W. McKeen, of McKeen & Co., Bankers, Terre Haute; Albert W. Harris, Vice-President and Treasurer, of N. W. Harris & Co., Bankers.

N. W. Harris & Co. are offering the bonds.—V. 68, p. 1026.

**Third Avenue RR. of New York.**—*New Stock Authorized.*—The stockholders on Wednesday authorized the proposed increase in the capital stock from $12,000,000 to $40,000,000, to provide for improvements, change in motive power and payment of floating debt.

Stockholders of the Forty-second Street Manhattanville & St. Nicholas Avenue Ry. Co., which is owned by the Third Avenue RR. Co., voted to increase the capital stock of that company from $2,500,000 to $7,500,000.—V. 69, p. 133.

**Transylvania RR.**—*On Pittsburg Stock Exchange.*—The Pittsburg Stock Exchange has ordered that the company's $160,000 of 5·4 per cent first mortgage gold bonds be placed in the unlisted department. The capital stock is $320,000, in shares of $100 each. The company acquired the road from Hendersonville to Brevard, N. C., 23 miles, formerly owned by the Henderson & Brevard RR. (see V. 68, p. 926,) and is preparing to extend it ten miles to Eastatoe Ford on the French Broad River, making in all 33 miles covered by the mortgage. The Mercantile Trust Co. of Pittsburg is trustee and interest is payable at its office May 1 and Nov. 1. The bonds run 20 years, being due May 1, 1919. They are guaranteed by endorsement as to principal and interest in gold by the Toxaway (land) Company of North Carolina.—V. 68, p. 926.

**Union Bag & Paper Co.**—*Outside Companies.*—The United States Paper Bag Manufacturers' Association met in New York this week. The association was organized by the following companies not included in the Union Bag and Paper consolidation, for mutual protection:

The Columbia of New York, Columbia of Baltimore, Hercules of Reading, Pa.; National of Bridgeport, Conn.; Universal of New Hope, Pa.; Wardlow-Thomas Co. of Middletown, Ohio; Eisas Paper Bag Co. of New York, Continental of New York, the Wortendyke Manufacturing Co. of Richmond, Va., and the Atlanta Paper Co. of Atlanta, Ga.

The total daily output of these concerns is reported as between 12,000,000 and 15,000,000 bags daily.—V. 68, p. 1134.

**Union Light & Power Co. of Utah—Pioneer Electric Power Co.**—*Deposits Called.*—In order to participate in the benefits of the plan of reorganization, described last week (page 133), the security holders are required to deposit their securities with the Colonial Trust Co. of New York, as Depositary, on or before Aug. 15, 1899.—V. 69, p. 133.

**Union Traction Co. of Philadelphia.**—*Annual Statement.*—The annual report for the year ended June 30, 1899, was submitted by President John B. Parsons to the board of directors at a special meeting on July 17. The board decided not to publish the returns in advance of the stockholders' annual meeting in September. The "Philadelphia Times" says: "While the report will not now be made public, it is known that the net profits for the year exceed $600,000, which is equivalent to $1 a share on the company's capital of 600,000 snares (par of each $50, paid in $17 50). In the previous year the surplus was only $24,620, while in 1897 there was a deficit of $850,000. Last year's gain came wholly from gross earnings, which are even larger than the surplus. President Parsons says:

"The property is in fine condition, and we look for big returns this year. In my judgment gross earnings ought to increase 5 per cent from the natural increase in population. But in addition we shall have the Grand Army encampment, which will bring thousands of visitors to the city. The increase in gross earnings this year will therefore be abnormally large.—V. 67, p. 734.

**Westinghouse Air Brake.**—*Contract from Russia.*—George Westinghouse, Jr., it is stated, has cabled from Europe announcing that the Russian Westinghouse Company, whose capital stock of 2,000,000 roubles is controlled by the Westinghouse Air Brake Co. of Pittsburg and London, has secured a contract from the Russian Imperial Railway Commission to equip all its cars during the next four years with the Westinghouse automatic air brakes. See "New York Air Brake" for patent decision.—V. 67, p. 1065.

**White Line Traction Co.**—*Mortgage.*—The company has made a temporary mortgage for $2,459,376 to the Fidelity Trust Co. of Newark, as trustee, to secure certain advances. There have been issued thereunder three temporary gold bonds, payable on demand, aggregating the same amount as the mortgage.—V. 69, p. 1182.

**Wisconsin Central Railway.**—*New Company in Possession.*—The various properties passed, on July 18, into the ownership and possession of the new railway company, whose office is at No. 24 Exchange Place, New York.

*No Further Deposits.*—Holders of undeposited or unassented bonds and stocks of the Wisconsin Central Co. and of the Wisconsin Central Railroad Co., and of the so-called leased lines, are notified that deposits can no longer be received by the Reorganization Committee under the plan of April 10 last, as the properties have passed to the new company. Security holders are referred to the office of the company as above indicated.

*Mortgage Filed.*—The new company has filed its mortgage to the United States Trust Co. and John A. Stewart as trustees.—V. 69, p. 133.

## NEW YORK AND BROOKLYN TRUST CO'S.

Reports of these companies June 30, 1899, compared with Dec. 31, 1898, and June 30, 1898, are as below: The reports for Dec. 31, 1897, are in the Jan., 1899, INVESTORS' SUPPLEMENT and those for June 30, 1897, in the July 30, 1898, CHRONICLE.

### AMERICAN DEPOSIT & LOAN COMPANY.

| | June 30,'99. | Dec. 31,'98. | June 30,'98. |
|---|---|---|---|
| *Resources.* | | | |
| Stock investm'ts (market value) | $865,708 | $865,708 | $814,164 |
| Amount loaned on collaterals. | 5,900,725 | 6,456,725 | 6,760,990 |
| Am. loaned on pers'l securities. | 298,005 | 196,818 | 16,242 |
| Real estate (estimated value). | 320,959 | 321,014 | 386,904 |
| Cash on hand | 11,980 | 18,230 | 13,427 |
| Cash on deposit | 26,649 | 279,833 | 302,036 |
| Other assets | 12,929 | 13,246 | 35,151 |
| Total | $7,436,955 | $8,151,574 | $8,308,914 |
| *Liabilities.* | | | |
| Capital stock | $500,000 | $500,000 | $500,000 |
| Undivided profits | 663,293 | 568,394 | 510,072 |
| Gen'l dep'its, pay'le on dem'nd | 6,084,020 | 6,917,819 | 7,103,781 |
| Other liabilities | 189,642 | 165,361 | 195,061 |
| Total | $7,436,955 | $8,151,574 | $8,308,914 |
| *Supplementary.* | | | |
| Tot. amt of profits during year. | *$191,845 | $379,342 | *$219,598 |
| Int. credited dep'rs same per'd. | *62,337 | 142,299 | *72,085 |
| Exp. of institution, same per'd. | *19,609 | 38,166 | *18,959 |
| Amt. of divs. decl'd, same per'd | *15,000 | 25,000 | *15,000 |
| Amt. of dep. on wh'h int. is all'd. | 6,084,020 | 6,917,819 | 7,103,781 |
| Rate of interest | 1½ to 4% | 1½ to 4% | 1½ to 4% |

### ATLANTIC TRUST COMPANY.

| | June 30,'99. | Dec. 31,'98. | June 30,'98 |
|---|---|---|---|
| *Resources.* | | | |
| Bonds and mortgages | $292,970 | $237,000 | $244,000 |
| Stock invest's (market value). | 991,758 | 965,563 | 1,056,885 |
| Amount loaned on collaterals. | 3,672,236 | 3,839,578 | 2,581,469 |
| Amt. loaned on pers'l securit's | 74,612 | 169,872 | 116,241 |
| Real estate (estimated value). | 70,044 | 70,364 | 83,892 |
| Cash on hand | 4,024 | 1,583 | 1,518 |
| Cash on deposit | 767,253 | 1,075,813 | 808,497 |
| Other assets | 423,648 | 423,078 | 557,057 |
| Total | $6,297,445 | $6,782,851 | $5,449,559 |
| *Liabilities.* | | | |
| Capital stock | $1,000,000 | $1,000,000 | $1,000,000 |
| Surplus fund | 340,083 | 264,016 | 250,340 |
| Deposits in trust | 129,584 | 37,837 | 31,473 |
| General dep'ts, pay. on dem'd. | 4,658,747 | 5,273,104 | 3,910,776 |
| Other liabilities | 169,031 | 207,894 | 256,970 |
| Total | $6,297,445 | $6,782,851 | $5,449,559 |
| *Supplementary.* | | | |
| Tot. am't of profits during year. | *$130,995 | $266,819 | *$127,086 |
| Int. credited dep'rs same per'd. | *43,437 | 85,812 | *40,599 |
| Exp. of instit'on, same period. | *24,855 | 50,670 | *21,836 |
| Amt. of dep. on which int. is all'd | 4,150,765 | 4,904,046 | 3,500,000 |
| Rate of interest on same | 1½ to 3 p. c. | 1 to 3 p. c. | 1 to 3 p. c. |

### BROOKLYN TRUST COMPANY (BROOKLYN.)

| | June 30,'99. | Dec. 31,'98. | June 30,'98. |
|---|---|---|---|
| *Resources.* | | | |
| Bonds and mortgages | $90,300 | $146,500 | $360,450 |
| Stock invest's (market value). | 3,921,888 | 3,158,991 | 2,589,261 |
| Amount loaned on collaterals. | 8,099,378 | 7,769,345 | 8,044,568 |
| Am't loaned on pers'l securit's. | 547,193 | 976,290 | 987,643 |
| Real estate (estimated value). | 143,862 | 131,736 | 133,954 |
| Cash on hand | 76 889 | 97,329 | 116,371 |
| Cash on deposit | 948,137 | 959,957 | 1,072,821 |
| Other assets | 338,478 | 276,099 | 239,822 |
| Total | $14,166,125 | $13,516,247 | $13,544,890 |
| *Liabilities.* | | | |
| Capital stock | $1,000,000 | $1,000,000 | $1,000,000 |
| Surplus f'd & undivided profits. | 1,632,955 | 1,593,665 | 1,546,504 |
| Deposits in trust | 351,033 | 742,103 | 862,890 |
| General deposits pay. on dem. | 11,095,516 | 10,094,842 | 10,045,175 |
| Other liabilities | 86,621 | 85,637 | 90,321 |
| Total | $14,166,125 | $13,516,247 | $13,544,890 |
| *Supplementary.* | | | |
| Tot. am't of profits during year. | *$256,788 | $486,216 | *$239,511 |
| Int. credited depos's same per'd | *111,477 | 221,417 | *109,987 |
| Exp. of institution, same per'd. | *40,343 | 83,758 | *42,957 |
| Am't of divs. decl'd, same per'd | *80,000 | 160,000 | *80,000 |
| Amt. of dep. on which int is all'd | 11,096,654 | 10,148,031 | 10,631,668 |
| Rate of interest | 2 to 3 p. c. | 2 to 3 p. c. | 2 to 3 p. c. |

### CENTRAL TRUST COMPANY.

| | June 30, '99. | Dec. 31, '98. | June 30,'98. |
|---|---|---|---|
| *Resources.* | | | |
| Bonds and mortgages | $151,688 | $221,224 | $313,817 |
| Stock invest's (market value). | 14,389,734 | 12,777,308 | 14,129,002 |
| Amount loaned on collaterals. | 43,157,403 | 36,091,992 | 28,003,412 |
| Am't loaned on pers'l securit's. | 434,000 | 259,000 | 460,000 |
| Real estate (estimated value). | 982,743 | 981,170 | 898,435 |
| Cash on hand | 23,832 | 15,886 | 8,503 |
| Cash on deposit | 4,389,025 | 4,409,252 | 4,763,111 |
| Other assets | 251,387 | 715,215 | 544,256 |
| Total | $63,779,816 | $55,470,547 | $49,120,626 |
| *Liabilities.* | | | |
| Capital stock | $1,000,000 | $1,000,000 | $1,000,000 |
| Surplus fund | 8,752,238 | 8,133,073 | 7,494,678 |
| Deposits in trust | 2,616,306 | 4,996,879 | 8,907,847 |
| General dep'ts, pay. on dem'd. | 51,015,934 | 40,981,402 | 31,350,956 |
| Other liabilities | 395,336 | 359,193 | 367,145 |
| Total | $63,779,816 | $55,470,547 | $49,120,626 |
| *Supplementary.* | | | |
| Total am't profits during year. | *$1,381,704 | $2,526,749 | *$1,257,720 |
| Int. credited dep's same per'd. | *466,407 | 851,596 | *335,740 |
| Exp. of institut'n, same per'd. | *102,413 | 198,391 | *99,549 |
| Am't of divs. decl'd, same per'd. | *250,000 | 500,000 | *250,000 |
| Amt. of dep. on which int. is all'd | 45,316,617 | 35,173,509 | 31,761,788 |
| Rate of interest | 1 to 3 p. c. | 1 to 3 p. c. | 1 to 3 p. c. |

* For the six months only, Jan. 1 to June 30.

### CITY TRUST COMPANY.

| | June 30,'99. |
|---|---|
| *Resources.* | |
| Bonds and mortgages | $20,000 |
| Stock investments (market value) | 1,596,842 |
| Amount loaned on collaterals | 8,876,421 |
| Amount loaned on personal securities | 160,920 |
| Cash on hand | 9,362 |
| Cash on deposit | 1,913,052 |
| Other assets | 63,319 |
| Total | $12,639,916 |
| *Liabilities.* | |
| Capital stock | $1,000,000 |
| Surplus fund | 1,000,000 |
| Undivided profits | 41,029 |
| Deposits in trust | 87,922 |
| General deposits payable on demand | 10,471,744 |
| Other liabilities | 39,221 |
| Total | $12,639,916 |
| *Supplementary.* | |
| Total amount of profits during the six months | *$98,529 |
| Interest credited depositors during same period | *43,353 |
| Expenses of institution, same period | *22,861 |
| Amount of deposits on which interest is allowed | 10,529,823 |

### COLONIAL TRUST COMPANY.

| | June 30,'99. | Dec. 31,'98. | June 30,'98 |
|---|---|---|---|
| *Resources.* | | | |
| Bonds and mortgages | $204,750 | $213,000 | $192,500 |
| Stock investments (m'k't val.) | 1,839,212 | 1,795,853 | 1,688,836 |
| Amount loaned on collaterals. | 10,902,257 | 6,850,154 | 3,331,534 |
| Am't loaned on pers'l securit's | 1,468,508 | 799,508 | 168,814 |
| Cash on hand | 55,554 | 43,749 | 27,527 |
| Cash on deposit | 3,257,800 | 1,993,423 | 2,121,873 |
| Other assets | 199,277 | 155,563 | 149,991 |
| Total | $17,927,358 | $11,851,250 | $7,680,875 |
| *Liabilities.* | | | |
| Capital stock | $1,000,000 | $1,000,000 | $1,000,000 |
| Surplus fund | 500,000 | 500,000 | 500,000 |
| Undivided profits | 344,777 | 164,897 | 87,669 |
| Deposits in trust | 75,719 | 92,472 | 34,370 |
| General deposits pay. on dem. | 15,905,355 | 10,030,488 | 6,035,968 |
| Other liabilities | 101,507 | 63,393 | 22,868 |
| Total | $17,927,358 | $11,851,250 | $7,680,875 |
| *Supplementary.* | | | |
| Tot. am't of profits during year | *$355,066 | $338,962 | *$89,299 |
| Int. credited dep's, same per'd | *130,003 | 100,429 | *27,881 |
| Exp. of institut'n, same per'd. | *57,240 | 104,777 | *45,410 |
| Am't of dep. on which int. is all'd | 15,738,917 | 10,068,247 | 6,014,151 |
| Rate of interest | *1½ to 3½ p.c. | 1½ to 3½ % | 1½ to 3 p. c. |

### CONTINENTAL TRUST COMPANY.

| | June 30, '99. | Dec. 31, '98. | June 30,'98. |
|---|---|---|---|
| *Resources.* | | | |
| Bonds and mortgages | $63,075 | $69,175 | $75,000 |
| Stock invest's (market value). | 1,120,304 | 1,337,998 | 1,576,841 |
| Amount loaned on collaterals. | 6,443,962 | 5,363,863 | 4,153,965 |
| Amt. loaned on pers'l securit's. | 190,760 | 70,081 | 300,328 |
| Real estate (estimated value). | 123,500 | 123,500 | 123,500 |
| Cash on hand | 4,266 | 3,507 | 8,960 |
| Cash on deposit | 1,040,320 | 912,999 | 734,868 |
| Due from banks | ..... | 20,000 | 24,634 |
| Other assets | 71,702 | 43,036 | 42,592 |
| Total | $9,057,889 | $7,944,159 | $7,040,688 |
| *Liabilities.* | | | |
| Capital stock | $500,000 | $500,000 | $500,000 |
| Surplus fund | 500,000 | 250,000 | 250,000 |
| Undivided profits | 34,540 | 179,715 | 146,448 |
| Deposits in trust | 1,327,974 | 584,452 | 483,482 |
| General dep'ts, pay. on dem'd. | 6,686,064 | 6,415,144 | 5,482,108 |
| Other liabilities | 9,311 | 14,848 | 168,650 |
| Total | $9,057,889 | $7,944,159 | $7,040,688 |
| *Supplementary.* | | | |
| Tot. am't of profits during year. | *$229,192 | $380,946 | *$174,785 |
| Int. credited dep's same per'd. | *89,396 | 151,866 | *67,576 |
| Exp. of institution, same per'd. | *32,556 | 60,227 | *30,784 |
| Amt. divid'ds decl'd, same per'd | *15,000 | 30,000 | *15,000 |
| Amt. of dep. on which int. is all'd | 6,215,687 | 5,487,878 | 5,513,315 |
| Rate of interest | 1 to 3 p. c. | 1 to 3 p. c. | 1 to 3 p. c. |

### FARMERS' LOAN & TRUST COMPANY.

| | June 30,'99. | Dec. 31,'98. | June 30,'98. |
|---|---|---|---|
| *Resources.* | | | |
| Bonds and mortgages | $601,400 | $947,200 | $951,910 |
| Stock invest. (market value) | 7,187,900 | 7,106,605 | 6,441,400 |
| Amount loaned on collaterals. | 38,090,098 | 34,035,474 | 21,323,661 |
| Am't loaned on pers'l securities | 33,000 | 73,000 | 2,387,000 |
| Real estate (estimated value). | 1,000,000 | 1,000,000 | 1,000,000 |
| Cash on hand | 3,046 | 552 | 10,393 |
| Cash on deposit | 8,916,051 | 6,680,294 | 10,308,851 |
| Other assets | 1,127,877 | 1,170,576 | 1,060,220 |
| Total | $56,959,372 | $51,013,701 | $43,483,435 |
| *Liabilities.* | | | |
| Capital stock | $1,000,000 | $1,000,000 | $1,000,000 |
| Surplus fund | 5,119,409 | 4,943,151 | 4,817,616 |
| Deposits in trust | 50,634,908 | 44,875,058 | 37,506,878 |
| Other liabilities | 205,055 | 195,492 | 158,941 |
| Total | $56,959,372 | $51,013,701 | $43,483,435 |
| *Supplementary.* | | | |
| Tot. am't of profits during year | *$915,250 | $1,407,956 | *$675,943 |
| Int. credited dep's. same per'd. | *498,440 | 683,393 | *303,627 |
| Exp. of institution, same per'd. | *80,769 | 171,839 | *88,963 |
| Amt. of divs. decl'd. same per'd. | *150,000 | 300,000 | *150,000 |
| Amt. of dep., on which int. is all'd | 47,416,884 | 40,913,417 | 33,053,609 |
| Rate of interest | 1 to 4½ p. c. | 1 to 4½ p. c. | 1 to 4½ p. c. |

### FIFTH AVENUE TRUST COMPANY.

| | June 30, '99. | Dec. 31, '98. | June 30,'98. |
|---|---|---|---|
| *Resources.* | | | |
| Bonds and mortgages | $87,000 | $10,000 | $853,175 |
| Stock investmts. (market val.) | 2,901,072 | 1,765,587 | 1,496,083 |
| Amount loaned on collaterals. | 4,529,387 | 2,464,728 | 896,042 |
| Amt. loaned on pers'l securit's. | 1,363,304 | 1,282,482 | 11,109 |
| Cash on hand | 22,232 | 18,258 | 529,397 |
| Cash on deposit | 430,864 | 322,785 | 31,108 |
| Other assets | 67,757 | 37,820 | |
| Total | $9,401,616 | $5,931,660 | $3,816,914 |

* For the six months only, Jan. 1 to June 30.

### FIFTH AVENUE TRUST COMPANY.—(Concluded.)

*Liabilities.*

| | June 30, '99. | Dec. 31, '98. | June 30, '98. |
|---|---|---|---|
| Capital stock | $500,000 | $500,000 | $500,000 |
| Surplus fund | 500,000 | 500,000 | 500,000 |
| Undivided profits | 105,694 | 51,302 | 40,600 |
| Gen'l dep'its pay'le on dem'nd. | 8,245,163 | 4,853,801 | 2,764,124 |
| Other liabilities | 50,759 | 26,557 | 12,190 |
| Total | $9,401,616 | $5,931,660 | $3,816,914 |
| *Supplementary.* | | | |
| Tot.amt. of profits during year | $144,203 | $132,238 | *$55,850 |
| Int. credited dep'rs, same per'd | *62,327 | 44,078 | *694 |
| Exp. of institution, same per'd | *22,458 | 31,688 | *13,134 |
| Am't of dep. on wh. int. is all'd. | 8,112,413 | 4,638,587 | 2,700,311 |
| Rate of interest | 1½ to 3 p.c. | 1 to 3 p. c. | 1½ to 3 p. c. |

### FRANKLIN TRUST COMPANY (BROOKLYN).

*Resources.*

| | June 30, '99. | Dec. 31, '98. | June 30, '98. |
|---|---|---|---|
| Bonds and mortgages | $440,850 | $445,600 | $470,300 |
| Stock invest's (market value) | 3,544,511 | 3,345,690 | 2,889,458 |
| Amount loaned on collaterals | 2,820,471 | 2,430,959 | 1,498,158 |
| Am't loaned on pers'l securities | 1,011,102 | 925,151 | 1,115,644 |
| Real estate (estimated value) | 492,916 | 527,642 | 492,642 |
| Cash on hand | 60,024 | 64,843 | 53,680 |
| Cash on deposit | 972,421 | 1,396,011 | 1,305,601 |
| Other assets | 53,987 | 78,127 | 45,012 |
| Total | $9,396,342 | $9,214,023 | $7,870,495 |
| *Liabilities.* | | | |
| Capital stock | $1,000,000 | $1,000,000 | $1,000,000 |
| Surplus fund | 1,202,288 | 1,125,809 | 1,057,651 |
| Deposits in trust | 250,253 | 440,089 | 126,912 |
| General deposits, pay. on dem. | 6,813,207 | 6,558,196 | 5,622,510 |
| Other liabilities | 130,594 | 89,229 | 63,422 |
| Total | $9,396,342 | $9,214,023 | $7,870,495 |
| *Supplementary.* | | | |
| Tot.am't of profits during year | *$283,302 | $426,222 | *$229,045 |
| Int. credited dep's, same per'd. | *77,055 | 124,495 | *57,841 |
| Exp. of institution, same per'd. | *39,503 | 77,125 | *41,001 |
| Amt. of divs. decl'd same per'd. | *50,000 | 85,000 | *40,000 |
| Amt. of dep. on which int. is all'd | 6,969,946 | 6,898,556 | 5,749,345 |
| Rate of interest | ½ to 4 p. c. | 1 to 4 p. c. | 1 to 4 p. c. |

### GUARANTY TRUST COMPANY.

*Resources.*

| | June 30, '99. | Dec. 31, '98. | June 30, '98 |
|---|---|---|---|
| Bonds and mortgages | $25,000 | $50,000 | $67,638 |
| Stock invest'ts (market value) | 15,819,430 | 13,415,273 | 13,283,070 |
| Amount loaned on collaterals | 11,872,964 | 8,385,839 | 7,789,443 |
| Am't loaned on pers'n'l sec't's | 463,158 | 146,031 | 318,145 |
| Real estate (estimated value) | 151,135 | 149,553 | 159,384 |
| Cash on hand | 97,657 | 77,721 | 90,212 |
| Cash on deposit | 5,012,753 | 4,659,721 | 2,982,063 |
| Overdrafts | 23 | | 113 |
| Due from banks | 1,431,671 | 1,429,273 | 28,621 |
| Other assets | 132,118 | 149,216 | 1,040,367 |
| Total | $35,005,909 | $28,462,656 | $25,759,056 |
| *Liabilities.* | | | |
| Capital stock | $2,000,000 | $2,000,000 | $2,000,000 |
| Surplus fund | 3,000,000 | 3,000,000 | 2,500,000 |
| Undivided profits | 872,529 | 338,370 | 406,823 |
| Deposits in trust | 1,557,806 | 1,334,786 | 518,439 |
| General deposits, pay. on dem. | 26,459,671 | 21,279,642 | 19,867,150 |
| Other liabilities | 1,115,903 | 509,858 | 466,642 |
| Total | $35,005,909 | $28,462,656 | $25,759,056 |
| *Supplementary.* | | | |
| Tot. am't of profits during year. | *$1,035,935 | $1,331,368 | *$505,595 |
| Int. credited dep's. same per'd. | *276,978 | 422,708 | *191,848 |
| Exp. of institution. same per'd. | *104,798 | 176,154 | *98,175 |
| Am't of divs. decl'd same per'd. | *120,000 | 240,000 | *120,000 |
| Am't of dep. on which int. is pd. | 25,439,549 | 20,066,222 | 17,731,187 |
| Rate of interest | ..... | 1 to 4 p. c. | 1 to 4 p. c. |

### HAMILTON TRUST COMPANY (BROOKLYN).

*Resources.*

| | June 30, '99. | Dec. 31, '98. | June 30, '98. |
|---|---|---|---|
| Bonds and mortgages | $705,849 | $775,299 | $616,099 |
| Stock invest's (market value) | 2,020,691 | 1,899,740 | 1,576,781 |
| Amount loaned on collaterals | 3,002,057 | 2,639,049 | 2,016,104 |
| Am't loaned on pers'l securit's. | 37,705 | 45,550 | 160,014 |
| Real estate (estimated value) | 22,040 | 22,508 | ..... |
| Cash on hand | 44,033 | 30,585 | 45,548 |
| Cash on deposit | 574,785 | 874,860 | 1,178,686 |
| Excess of value of securities | ..... | 89,590 | ..... |
| Overdrafts | ..... | ..... | 4,614 |
| Other assets | 160,634 | 59,353 | 120,076 |
| Total | $6,573,794 | $6,436,529 | $5,717,892 |
| *Liabilities.* | | | |
| Capital stock | $500,000 | $500,000 | $500,000 |
| Surplus fund | 500,000 | 500,000 | 500,000 |
| Undivided profits | 144,306 | 118,640 | 87,011 |
| Deposits in trust | 151,411 | 101,179 | 98,095 |
| General deposits, pay. on dem. | 5,139,057 | 5,045,691 | 4,418,347 |
| Other liabilities | 139,020 | 171,019 | 114,439 |
| Total | $6,573,794 | $6,436,529 | $5,717,892 |
| *Supplementary.* | | | |
| Tot.am't of profits during year. | *$138,625 | $251,358 | *$120,008 |
| Int. credited dep's, same per'd. | *63,506 | 117,466 | *63,408 |
| Exp. of institut'n, same per'd. | *25,028 | 47,287 | *22,592 |
| Am't of divs. decl'd.same per'd. | *20,000 | 40,000 | *20,090 |
| Am't of dep.on which int. is all'd | 5,160,666 | 4,980,596 | 4,447,834 |
| Rate of interest | 2 to 4 p.c. | 2 to 4 p. c. | 1½ to 4 p. c. |

### KINGS COUNTY TRUST COMPANY (BROOKLYN).

*Resources.*

| | June 30, '99. | Dec. 31, '98. | June 30, '98. |
|---|---|---|---|
| Bonds and mortgages | $129,360 | $181,860 | $199,376 |
| Stock invest's (market value) | 1,766,920 | 1,645,419 | 1,712,461 |
| Amount loaned on collaterals | 5,151,134 | 5,570,678 | 4,287,348 |
| Am't loaned on pers'l securit's | 651,144 | 588,762 | 702,411 |
| Real estate (estimated value) | 227,042 | 240,028 | 210,000 |
| Cash on hand | 84,686 | 73,810 | 68,007 |
| Cash on deposit | 375,765 | 432,016 | 456,246 |
| Other assets | 61,750 | 48,129 | 73,505 |
| Total | $8,427,501 | $8,780,700 | $7,799,354 |

* For the six months only, Jan. 1 to June 30.

### KINGS COUNTY TRUST COMPANY (BROOKLYN)—(Concluded).

*Liabilities.*

| | June 30, '99 | Dec. 31, '98. | June 30, '98. |
|---|---|---|---|
| Capital stock | $500,000 | $500,000 | $500,000 |
| Surplus fund | 850,000 | 850,000 | 750,000 |
| Undivided profits | 67,007 | 28,812 | 58,652 |
| Deposits in trust | 233,995 | 211,887 | 160,489 |
| Gen'l deposits, pay. on demand | 6,687,087 | 7,127,823 | 6,250,385 |
| Other liabilities | 89,412 | 62,178 | 79,828 |
| Total | $8,427,501 | $8,780,700 | $7,799,354 |
| *Supplementary.* | | | |
| Total am't profits during year. | $152,625 | $298,285 | $*139,443 |
| Int. cred dep's same period | *77,971 | 135,287 | *67,576 |
| Exp. of institut'n same period. | *30,207 | 60,879 | *28,955 |
| Am't of divs. decl'd same per'd | *22,500 | 40,000 | 20,000 |
| Am't of dep.on which int.is all'd | 6,600,000 | 7,062,923 | 6,180,029 |
| Rate of interest | 2 to 3 p. c. | 2 to 3 p. c. | 2 to 3½ p. c. |

### KNICKERBOCKER TRUST COMPANY.

*Resources.*

| | June 30, '99. | Dec. 31, '98. | June 30, '98. |
|---|---|---|---|
| Bonds and mortgages | $754,400 | $238,550 | $203,900 |
| Stock invest'ts (market value) | 1,802,292 | 2,340,655 | 2,436,905 |
| Amount loaned on collaterals | 14,585,779 | 12,512,953 | 10,445,398 |
| Am't loaned on pers'l securit's. | 636,503 | 270,677 | 236,890 |
| Cash on hand | 173,180 | 138,962 | 184,369 |
| Cash on deposit | 2,596,141 | 2,553,600 | 2,428,381 |
| Overdrafts | ..... | 4,644 | 10,468 |
| Other assets | 397,543 | 222,506 | 225,787 |
| Total | $20,945,838 | $18,282,547 | $16,172,098 |
| *Liabilities.* | | | |
| Capital stock | $1,000,000 | $1,000,000 | $1,000,000 |
| Undivided profits | 843,871 | 775,358 | 700,982 |
| Deposits in trust | 1,963,119 | 1,859,815 | 2,896,556 |
| Gen'l deposits, pay. on demand | 16,968,004 | 14,506,348 | 11,455,650 |
| Other liabilities | 165,844 | 141,020 | 118,910 |
| Total | $20,945,838 | $18,282,547 | $16,172,098 |
| *Supplementary.* | | | |
| Total am't profits during year. | *$374,143 | $800,603 | *$273,281 |
| Int. credited dep's same per'd. | *188,397 | 269,538 | *124,849 |
| Exp. of institut'n same per'd. | *82,232 | 140,250 | *68,989 |
| Am't of divs. decl'd, same per'd | *35,000 | 70,000 | *35,000 |
| Am't of dep. on which int. is all'd | 17,111,486 | 14,116,678 | 12,288,155 |
| Rate of interest | 1 to 3 p. c. | 1 to 3 p. c. | 1 to 3 p. c. |

### LONG ISLAND LOAN & TRUST COMPANY (BROOKLYN.)

*Resources.*

| | June 30, '99. | Dec. 31, '98. | June 30, '98. |
|---|---|---|---|
| Bonds and mortgages | $240,000 | $259,000 | $272,000 |
| Stock invest's (market value) | 1,553,375 | 1,545,450 | 1,500,290 |
| Am't loaned on collaterals | 1,984,245 | 1,769,480 | 1,227,250 |
| Am't loaned on pers'l securit's | 91,700 | 104,200 | 100,300 |
| Real estate (estimated value) | 100,000 | 100,000 | 100,000 |
| Cash on hand | 53,730 | 42,932 | 65,792 |
| Cash on deposit | 142,776 | 279,403 | 489,901 |
| Other assets | 133,252 | 132,355 | 115,829 |
| Total | $4,299,078 | $4,232,820 | $3,871,362 |
| *Liabilities.* | | | |
| Capital stock | $500,000 | $500,000 | $500,000 |
| Undivided profits | 517,396 | 504,309 | 477,340 |
| Deposits in trust | 72,624 | 69,603 | 110,685 |
| Gen'l deposits, pay. on dem'd. | 3,131,837 | 3,128,436 | 2,737,591 |
| Other liabilities | 77,221 | 30,472 | 45,746 |
| Total | $4,299,078 | $4,232,820 | $3,871,362 |
| *Supplementary.* | | | |
| Tot. am't profits during year. | *$86,181 | $168,735 | *$89,910 |
| Int. cred. dep's same period | *89,189 | 63,009 | *32,204 |
| Exp. of institut'n same per'd. | *18,890 | 28,913 | *14,658 |
| Am't divs. declared same per'd | *20,000 | 40,000 | *20,000 |
| Amt. of dep. on which int. is all'd | 3,204,462 | 3,198,939 | 2,848,276 |
| Rate of interest | 2 to 4 p. c. | 2 to 4 p.c. | 2 to 4 p. c. |

### MANHATTAN TRUST COMPANY.

*Resources.*

| | June 30, '99. | Dec. 31, '98. | June 30, '98. |
|---|---|---|---|
| Bonds and mortgages | $8,000 | $8,000 | $8,000 |
| Stock invest'ts (market value) | 3,378,266 | 2,921,775 | 3,072,557 |
| Amount loaned on collaterals | 6,885,178 | 4,743,899 | 1,948,349 |
| Cash on hand | 500 | 500 | 500 |
| Cash on deposit | 4,184,369 | 2,721,981 | 6,105,308 |
| Other assets | 455,284 | 390,914 | 328,201 |
| Total | $14,911,597 | $10,787,069 | $11,462,915 |
| *Liabilities.* | | | |
| Capital stock | $1,000,000 | $1,000,000 | $1,000,000 |
| Surplus fund | 200,000 | 200,000 | 200,000 |
| Undivided profits | 820,094 | 621,341 | 463,410 |
| Deposits in trust | 2,253,556 | 247,296 | 1,971,709 |
| Gen. deposits, payable on dem. | 10,628,947 | 8,537,792 | 7,818,795 |
| Other liabilities | 9,000 | 180,640 | 9,001 |
| Total | $14,911,597 | $10,787,069 | $11,462,915 |
| *Supplementary.* | | | |
| Tot. am't of profits during year | *$401,262 | $419,945 | *$204,219 |
| Int. credited dep's, same per'd. | *96,130 | 118,136 | *55,669 |
| Exp. of institution, same per'd. | *52,865 | 105,606 | *50,762 |
| Am't of divs. decl'd. same per'd | 25,000 | 50,000 | *25,000 |
| Am't of dep. on which int is all'd | 10,839,514 | 7,790,047 | 5,512,731 |
| Rate of interest | 1 to 4 p. c. | 1 to 4 p. c. | 1 to 4 p. c. |

### MANUFACTURERS' TRUST COMPANY (BROOKLYN).

*Resources.*

| | June 30, '99. | Dec. 31, '98. | June 30, '98. |
|---|---|---|---|
| Bonds and mortgages | $166,000 | $171,000 | $171,000 |
| Stock invest's (market value) | 1,392,714 | 2,016,211 | 1,372,552 |
| Amount loaned on collaterals | 2,433,673 | 2,136,252 | 1,063,284 |
| Amt. loaned on pers'l sec'ties | 766,560 | 718,830 | 820,344 |
| Cash on hand | 36,523 | 34,472 | 34,663 |
| Cash on deposit | 1,216,688 | 693,166 | 1,198,516 |
| Other assets | 105,726 | 105,166 | 46,578 |
| Total | $6,117,884 | $5,875,097 | $4,706,938 |
| *Liabilities.* | | | |
| Capital stock | $500,000 | $500,000 | $500,000 |
| Surplus fund | 500,000 | 500,000 | 500,000 |
| Undivided profits | 252,455 | 202,993 | 152,459 |
| Deposits in trust | 141,520 | 155,261 | 108,463 |
| Gen'l deposits, pay'le on dem. | 4,655,400 | 4,463,403 | 3,367,202 |
| Other liabilities | 68,479 | 53,440 | 78,814 |
| Total | $6,117,884 | $5,875,097 | $4,706,938 |

* For the six months only, Jan. 1 to June 30.

MANUFACTURERS' TRUST COMPANY (BROOKLYN)—Concl.

*Supplementary.*

| | June 30,'99. | Dec. 31, '98. | June 30,'98. |
|---|---|---|---|
| Tot. am't of profits during year. | *$154,306 | $233,194 | *$137,548 |
| Int. credited deps. same per'd. | *19,108 | 31,908 | *13,326 |
| Exps. of institu'n, same per'd. | *2,897 | 37,666 | *18,024 |
| Amt. of div. decl'd, same per'd. | *20,000 | 50,000 | *20,000 |
| Amt. of dep. on which int. is all'd | 4,796,920 | 4,515,838 | 3,475,666 |
| Rate of interest | 2 to 3½ p. c. | 2 to 3½ p. c. | 2 to 4 p. c. |

MERCANTILE TRUST COMPANY.

*Resources.*

| | June 30, '99. | Dec. 31, '98. | June 30,'98. |
|---|---|---|---|
| Bonds and mortgages | $265,874 | $310,974 | $313,094 |
| Stock invest's (market value) | 4,980,297 | 6,528,280 | 4,956,202 |
| Amount loaned on collaterals | 35,687,974 | 28,842,701 | 21,001,906 |
| Am't loaned on pers'l securit's | 62,300 | 188,800 | 259,300 |
| Real estate (estimated value) | 38,845 | 44,679 | 45,564 |
| Cash on hand | 46,535 | 61,109 | 7,346 |
| Cash on deposit | 12,394,874 | 8,120,063 | 11,202,757 |
| Overdrafts | ..... | ..... | 1,146 |
| Other assets | 205,969 | 41,755 | 125,519 |
| Total | $53,682,668 | $44,138,261 | $37,912,834 |

*Liabilities.*

| | | | |
|---|---|---|---|
| Capital stock | $2,000,000 | $2,000,000 | $2,000,000 |
| Surplus fund | 3,000,000 | 3,000,000 | 3,000,000 |
| Undivided profits | 896,973 | 666,427 | 497,231 |
| Deposits in trust | 612,806 | 457,514 | 564,119 |
| General dep'ts, pay. on dem'd. | 46,411,260 | 37,937,153 | 31,741,746 |
| Other liabilities | 761,629 | 77,167 | 109,688 |
| Total | $53,682,668 | $44,138,261 | $37,912,834 |

*Supplementary.*

| | | | |
|---|---|---|---|
| Tot. am't of profits during y'r | *$903,295 | $1,685,854 | *$1,041,809 |
| Int. credited dep's. same per'd. | *433,695 | 551,796 | *278,888 |
| Exp. of institut'n, same per'd. | *79,054 | 160,371 | *78,379 |
| Am't of divs. decl'd, same per'd | *160,000 | 240,000 | *120,000 |
| Amt. of dep. on which int. is all'd | 42,486,188 | 33,861,540 | 29,109,060 |
| Rate of interest | 1 to 3 p. c. | 1 to 3 p. c. | 1 to 3 p. c. |

METROPOLITAN TRUST COMPANY.

*Resources.*

| | June 30, '99. | Dec. 31, '98. | June 30,'98. |
|---|---|---|---|
| Stock invest's (market value) | $1,983,812 | $1,932,528 | $2,644,294 |
| Am't loaned on collaterals | 17,189,995 | 12,978,114 | 9,243,650 |
| Real estate (estimated value) | 481,800 | 481,800 | 481,800 |
| Cash on hand | 6,150 | 11,762 | 12,867 |
| Cash on deposit | 2,554,408 | 2,389,923 | 2,995,637 |
| Other assets | 198,256 | 146,575 | 162,621 |
| Total | $22,414,421 | $17,940,702 | $15,540,869 |

*Liabilities.*

| | | | |
|---|---|---|---|
| Capital stock | $1,000,000 | $1,000,000 | $1,000,000 |
| Surplus fund | 1,000,000 | 1,000,000 | 1,100,000 |
| Undivided profits | 250,630 | 157,702 | 129,502 |
| General deposits, pay. on dem. | 20,065,569 | 15,696,706 | 13,331,381 |
| Other liabilities | 98,222 | 86,294 | 79,986 |
| Total | $22,414,421 | $17,940,702 | $15,540,869 |

*Supplementary.*

| | | | |
|---|---|---|---|
| Tot. am't of profits during year | *$313,486 | 569,033 | *$267,326 |
| Int. credited dep's same per'd. | *168,750 | 268,465 | *114,296 |
| Exp. of institut'n same per'd. | *33,770 | 78,914 | *40,067 |
| Am't of divs. dec. same per'd. | *50,000 | 100,000 | *50,000 |
| Am't of dep. on which int is all'd | 19,579,874 | 14,892,570 | 12,678,020 |
| Rate of interest | 1 to 3 p. c. | 1 to 3 p. c. | 1 to 3 p. c. |

NASSAU TRUST COMPANY (BROOKLYN.)

*Resources.*

| | June 30, '99. | Dec. 31,'98. | June 30,'98. |
|---|---|---|---|
| Bonds and mortgages | $444,419 | $418,489 | $439,069 |
| Stock invest's (market value) | 924,730 | 1,254,661 | 765,749 |
| Amount loaned on collaterals | 2,008,125 | 1,467,793 | 1,556,400 |
| Am't loaned on pers'l securit's. | 253,791 | 260,186 | 446,797 |
| Cash on hand | 27,106 | 25,866 | 32,893 |
| Cash on deposit | 458,692 | 208,510 | 276,738 |
| Other assets | 46,549 | 71,189 | 29,793 |
| Total | $4,163,412 | $3,707,024 | $3,547,439 |

*Liabilities.*

| | | | |
|---|---|---|---|
| Capital stock | $500,000 | $500,000 | $500,000 |
| Undivided profits | 351,493 | 330,820 | 309,113 |
| Deposits in trust | 3,292,227 | 2,863,990 | 2,713,251 |
| Other liabilities | 19,692 | 12,214 | 25,075 |
| Total | $4,163,412 | $3,707,024 | $3,547,439 |

*Supplementary.*

| | | | |
|---|---|---|---|
| Tot. am't of profits during y'r. | *$72,201 | $142,441 | *$65,750 |
| Int. credited dep's, same per'd. | *33,476 | 60,060 | *30,151 |
| Exp. of institution, same per'd | *13,611 | 27,449 | *13,596 |
| Amt. of divs. decl'd, same per'd | *15,000 | 30,000 | *15,000 |
| Amt of dep. on which int. is all'd | 3,297,227 | 2,863,990 | 2,673,576 |
| Rate of interest | 2 to 3½ p. c. | 2 to 3½ p. c. | 2 to 3½ p. c. |

NEW YORK LIFE INSURANCE & TRUST COMPANY.

*Resources.*

| | June 30, '99. | Dec. 31, '98. | June 30,'98. |
|---|---|---|---|
| Bonds and mortgages | $3,417,972 | $3,208,112 | $3,474,612 |
| Stock invests. (market value) | 9,818,456 | 9,741,648 | 8,661,141 |
| Amount loaned on collaterals | 7,144,426 | 7,202,301 | 5,294,750 |
| Am't loaned on pers'l securit's | 10,407,189 | 5,537,808 | 9,592,184 |
| Real estate (estimated value) | 449,660 | 470,848 | 443,142 |
| Cash on hand | 1,925,000 | 2,250,000 | 2,700,000 |
| Cash on deposit | 174,912 | 140,686 | 315,282 |
| Other assets | 1,809,337 | 1,484,478 | 1,367,101 |
| Total | $35,146,952 | $30,035,881 | $31,848,212 |

*Liabilities.*

| | | | |
|---|---|---|---|
| Capital stock | $1,000,000 | $1,000,000 | $1,000,000 |
| Surplus fund | 3,376,717 | 2,990,078 | 2,838,112 |
| Undivided profits | 52,448 | 39,948 | 46,893 |
| Deposits in trust | 28,669,544 | 24,087,828 | 26,071,857 |
| Other liabilities | 2,048,243 | 1,918,027 | 1,891,350 |
| Total | $35,146,952 | $30,035,881 | $31,848,212 |

*Supplementary.*

| | | | |
|---|---|---|---|
| Total am't profits during year | *$769,061 | $1,346,946 | *$779,285 |
| Int. credited dep's same per'd. | *325,746 | 670,442 | *354,840 |
| Exp. of institution, same per'd | *57,085 | 114,425 | *46,290 |
| Am't of divs. decl'd, same per'd | *200,000 | 400,000 | *200,000 |
| Amt. of dep. on which int. is all'd | 28,669,544 | 24,087,828 | 26,071,857 |
| Rate of interest | 1 to 5 p. c. | 1 to 5 p. c. | 1 to 5 p. c. |

* For the six months only, Jan. 1 to June 30.

NEW YORK REALTY BOND EXCHANGE & TRUST COMPANY.

*Resources.*

| | June 30,'99. |
|---|---|
| Bonds and mortgages | $85,095 |
| Stock investments (market value) | 163,546 |
| Real estate (estimated value) | 580,000 |
| Cash on hand | 207 |
| Cash on deposit | 674,020 |
| Other assets | 109,140 |
| Total | $1,612,068 |

*Liabilities.*

| | |
|---|---|
| Capital stock | $1,000,000 |
| Surplus fund | 500,000 |
| Undivided profits | 1,124 |
| Deposits in trust | 250 |
| General deposits payable on demand | 110,531 |
| Other liabilities | 163 |
| Total | $1,612,068 |

*Supplementary.*

| | |
|---|---|
| Total amount of profits during the six months | *$3,300 |
| Expenses of institution, same period | *3,151 |
| Amount of deposits on which interest is allowed | 110,781 |
| Rate of interest | 2 to 3 p. c. |

NEW YORK SECURITY & TRUST COMPANY.

*Resources.*

| | June 30,'99. | Dec. 31,'98. | June 30,'98. |
|---|---|---|---|
| Bonds and mortgages | $786,666 | $702,300 | $441,450 |
| Stock invest's (market value) | 4,902,517 | 5,647,141 | 4,492,713 |
| Am't loaned on collaterals | 8,554,585 | 8,587,470 | 4,424,689 |
| Am't loaned on pers'l securit's. | 1,548,256 | 1,834,663 | 2,569,854 |
| Cash on hand | 47,230 | 41,835 | 18,410 |
| Cash on deposit | 1,151,495 | 1,753,546 | 4,392,498 |
| Other assets | 156,744 | 224,939 | 211,642 |
| Total | $17,147,497 | $18,791,894 | $16,551,256 |

*Liabilities.*

| | | | |
|---|---|---|---|
| Capital stock | $1,000,000 | $1,000,000 | $1,000,000 |
| Surplus fund | 2,000,000 | 1,750,000 | 1,500,000 |
| Undivided profits | 56,223 | 129,889 | 236,501 |
| Deposits in trust | 14,041,331 | 15,874,370 | 13,764,337 |
| Other liabilities | 49,943 | 37,635 | 50,418 |
| Total | $17,147,497 | $18,791,894 | $16,551,256 |

*Supplementary.*

| | | | |
|---|---|---|---|
| Tot. amt. of profits during year | *$600,086 | $833,410 | *$406,472 |
| Int. credited dep's same per'd. | *156,693 | 267,805 | *126,736 |
| Exp. of institut n same per'd. | *45,513 | 86,012 | *43,484 |
| Am't of div. decl'd same per'd. | *50,000 | 100,000 | *50,000 |
| Am't of dep. on which int. is all'd | 12,756,097 | 14,643,283 | 12,661,540 |
| Rate of interest | 1 to 4 p. c. | 1 to 4 p. c. | 1 to 4 p. c. |

NORTH AMERICAN TRUST COMPANY.

*Resources.*

| | June 30,'99. | Dec. 31,'98. | June 30, 98. |
|---|---|---|---|
| Bonds and mortgages | $75,257 | $35,892 | $36,540 |
| Stock investm't's (market value) | 755,239 | 945,437 | 893,871 |
| Amount loaned on collaterals | 666,700 | 93,796 | 80,470 |
| Am't loaned on pers'l securities | 96,276 | 28,381 | 52,678 |
| Real estate (estimated value) | 222,271 | 103,715 | 127,650 |
| Cash on hand | 2,886,628 | 778,460 | 4,139 |
| Cash on deposit | 864,671 | 764,292 | 315,708 |
| Overdrafts | ..... | 156 | ..... |
| Other assets | 90,034 | 6,537 | 1,377 |
| Total | $5,657,076 | $2,756,666 | $1,512,433 |

*Liabilities.*

| | | | |
|---|---|---|---|
| Capital stock | $1,000,000 | $1,000,000 | $1,000,000 |
| Surplus fund | 300,000 | 200,000 | 200,000 |
| Undivided profits | 296,087 | 103,856 | 61,260 |
| Deposits in trust | 271,399 | 410,164 | 170,743 |
| General dep't's, pay. on demand | 3,741,280 | 1,006,253 | 78,525 |
| Other liabilities | 48,330 | 36,393 | 1,905 |
| Total | $5,657,076 | $2,756,666 | $1,512,433 |

*Supplementary.*

| | | | |
|---|---|---|---|
| Tot. am't of profits during year | *209,105 | 281,114 | *101,818 |
| Int. credited dep'rs same period | *7,046 | 2,563 | *531 |
| Exp. of institution, same period | *85,979 | 170,863 | *66,225 |
| Am't of divs. decl'd, same per'd | *25,000 | 75,000 | *50,000 |
| Am't of dep. on which int. is all'd | 554,492 | 111,849 | 51,918 |
| Rate of interest | 1½ to 3 p. c. | 2 to 3 p. c. | 2 to 3 p. c |

PEOPLE'S TRUST COMPANY (BROOKLYN.)

*Resources.*

| | June 30, '99. | Dec. 31,'98. | June 30,'98. |
|---|---|---|---|
| Bonds and mortgages | $842,638 | $811,913 | $743,093 |
| Stock invest'ts (market value) | 2,032,817 | 4,884,016 | 3,638,298 |
| Amount loaned on collaterals | 7,361,059 | 3,621,932 | 3,863,316 |
| Am't loaned on pers'l securit's. | 642,786 | 414,714 | 443,136 |
| Real estate (estimated value) | 149,500 | 79,500 | 79,500 |
| Cash on hand | 106,650 | 102,020 | 80,087 |
| Cash on deposit | 888,725 | 1,007,738 | 1,232,512 |
| Other assets | 122,256 | 299,928 | 201,009 |
| Total | $12,146,431 | $11,221,661 | $10,280,951 |

*Liabilities.*

| | | | |
|---|---|---|---|
| Capital stock | $1,000,000 | $1,000,000 | $1,000,000 |
| Surplus fund | 1,000,000 | 1,000,000 | 1,000,000 |
| Undivided profits | 298,252 | 279,324 | 200,302 |
| Deposits in trust | 494,849 | 1,147,738 | 380,091 |
| General deposits, pay. on dem. | 9,081,345 | 7,597,831 | 7,500,409 |
| Other liabilities | 271,985 | 196,768 | 200,159 |
| Total | $12,146,431 | $11,221,661 | $10,280,951 |

*Supplementary.*

| | | | |
|---|---|---|---|
| Total am't profits during year | *$245,385 | $340,381 | *$183,884 |
| Int. credited dep's same per'd. | *112,429 | 166,480 | *68,929 |
| Exp. of institut'n, same per'd. | *32,366 | 57,768 | *28,859 |
| Am't divs. declared, same per'd | *75,000 | 100,000 | *50,000 |
| Am't of dep. on which int. is all'd | 9,448,408 | 8,858,238 | 7,629,863 |
| Rate of interest on same | 2 to 4 p. c. | 1½ to 4 p. c. | 1 to 4 p. c |

PRODUCE EXCHANGE TRUST COMPANY.

*Resources.*

| | June 30,'99. | Dec. 31,'98. | June 30,'98. |
|---|---|---|---|
| Stock invest'ts (market value) | $1,837,202 | $1,758,512 | $854,304 |
| Amount loaned on collaterals | 6,316,047 | 2,009,264 | 1,270,953 |
| Amount loaned on per'l secur. | 979,530 | 1,395,908 | 1,407,611 |
| Cash on hand | 120,181 | 193,143 | 93,393 |
| Cash on deposit | 1,030,940 | 1,173,453 | 1,338,347 |
| Overdrafts | 1,342 | 3,372 | 91,173 |
| Due from banks | 120,809 | 161,756 | 119 |
| Other assets | 34,431 | 331,479 | 40,930 |
| Total | $11,624,731 | $7,027,387 | $5,028,660 |

* For six the months only, Jan. 1 to June 30.

### PRODUCE EXCHANGE TRUST CO.—(Concluded.)

*Liabilities.*

| | June 30, '99. | Dec. 31, '98. | June 30, '98. |
|---|---|---|---|
| Capital stock | $500,000 | $500,000 | $500,000 |
| Surplus fund | 500,000 | 500,000 | 500,000 |
| Undivided profits | ..... | 87,844 | 45,018 |
| Deposits in trust | 8,794 | 4,476 | 2,020 |
| General deposits, pay. on dem. | 10,615,437 | 5,924,607 | 3,975,396 |
| Other liabilities | ..... | 10,460 | 6,226 |
| Total | $11,624,231 | $7,027,387 | $5,028,660 |
| *Supplementary.* | | | |
| Tot. am't profits during year | *$254,002 | $200,040 | *$56,017 |
| Int. credited dep's, same per'd. | *93,304 | 67,407 | *11,988 |
| Exp. of institut'n, same per'd. | *32,049 | 44,788 | *13,997 |
| Am't of dep. on which int. is all'd | 7,000,069 | 4,023,398 | 2,661,913 |
| Rate of interest | 2 to 3½ p. c. | 2·49 p. c. | 2 to 3 p. c. |

### REAL ESTATE TRUST COMPANY.

*Resources.*

| | June 30, '99. | Dec. 31, '98. | June 30, '98. |
|---|---|---|---|
| Bonds and mortgages | $304,000 | $259,000 | $290,600 |
| Stock invest's (market value) | 1,817,288 | 1,572,529 | 1,664,206 |
| Amount loaned on collaterals | 3,683,345 | 2,417,101 | 2,511,194 |
| Am't loaned on pers'l securit's | 9,250 | 19,950 | 18,600 |
| Cash on hand | 16,104 | 13,910 | 16,019 |
| Cash on deposit | 642,933 | 1,168,303 | 621,357 |
| Overdrafts | ..... | ..... | 11,058 |
| Other assets | 56,789 | 61,175 | 39,232 |
| Total | $6,529,709 | $5,511,968 | $5,172,266 |
| *Liabilities.* | | | |
| Capital stock | $500,000 | $500,000 | $500,000 |
| Surplus fund | 250,000 | 250,000 | 250,000 |
| Undivided profits | 218,765 | 192,078 | 150,880 |
| Deposits in trust | 5,478,089 | 4,550,992 | 4,271,386 |
| Other liabilities | 82,855 | 18,898 | ..... |
| Total | $6,529,709 | $5,511,968 | $5,172,266 |
| *Supplementary.* | | | |
| Total am't profits during year | *$136,448 | $209,384 | *$99,758 |
| Int. credited dep's same per'd. | *54,822 | 86,278 | *40,692 |
| Exp. of institution same per'd. | *21,258 | 41,783 | *20,584 |
| Amt. of divs. decl'd, same per'd | *20,000 | 37,500 | *17,500 |
| Amt. of dep. on which int. is all'd | 5,372,545 | 4,473,550 | 4,197,345 |
| Rate of interest | 1 to 3 p. c. | 1 to 3 p. c. | 1 to 3 p. c. |

### STANDARD TRUST COMPANY.

*Resources.*

| | June 30, 99. | Dec. 31, '98. |
|---|---|---|
| Stock investments (market value) | $1,412,590 | $507,487 |
| Amount loaned on collaterals | 2,351,785 | 124,530 |
| Cash on hand | 2,745 | 5,737 |
| Cash on deposit | 1,349,978 | 546,037 |
| Overdrafts | ..... | 68,250 |
| Other assets | 33,275 | 10,942 |
| Total | $5,150,373 | $1,262,988 |
| *Liabilities.* | | |
| Capital stock | $1,000,000 | $500,000 |
| Surplus fund | 100,000 | ..... |
| Undivided profits | 80,235 | 7,588 |
| Deposits in trust | 30,978 | 2,300 |
| General deposits payable on demand | 3,701,070 | 753,100 |
| Other liabilities | 238,090 | ..... |
| Total | $5,150,373 | $1,262,988 |
| *Supplementary.* | | |
| Total amount of profits during the year | *$102,320 | $15,439 |
| Int. credited depositors during same period. | *8,985 | 881 |
| Expenses of institution, same period | *22,085 | 6,969 |
| Amt. of deposits on which inter't is allowed. | 2,984,985 | 472,171 |
| Rate of interest | 1½ to 3 p.c. | 1½ to 2 p. c. |

### STATE TRUST COMPANY.

*Resources.*

| | June 30, '99. | Dec. 31, '98. | June 30, '98. |
|---|---|---|---|
| Bonds and mortgages | $1[illegible],189 | $22,378 | $18,189 |
| Stock invest'ts (market value) | 2,383,112 | 2,289,271 | 2,353,129 |
| Amount loaned on collaterals | 17,352,020 | 5,106,218 | 5,417,407 |
| Am't loaned on pers'l securit's | 10,000 | 10,000 | 20,250 |
| Real estate (estimated value) | 30,000 | 30,000 | 89,056 |
| Cash on hand | 43,533 | 25,553 | 69,351 |
| Cash on deposit | 7,862,426 | 1,540,400 | 2,237,131 |
| Due from banks | ..... | 28,527 | 36,713 |
| Other assets | 150,589 | 103,739 | 69,856 |
| Total | $27,849,869 | $9,156,086 | $10,311,082 |
| *Liabilities.* | | | |
| Capital stock | $1,000,000 | $1,000,000 | $1,000,000 |
| Surplus fund | 500,000 | 500,000 | 500,000 |
| Undivided profits | 472,894 | 316,446 | 502,183 |
| Deposits in trust and general deposits payable on demand | 25,860,483 | 7,327,134 | 8,298,030 |
| Other liabilities | 16,492 | 12,506 | 10,869 |
| Total | $27,849,869 | $9,156,086 | $10,311,082 |
| *Supplementary.* | | | |
| Tot. amt. of profits during year | *$263,113 | $384,818 | *$178,748 |
| Int. credited dep's, same per'd. | *87,203 | 123,264 | *63,135 |
| Exp. of institut'n same per'd. | *33,897 | 97.035 | *47,004 |
| Am't of div. decl'd, same per'd. | *30,000 | 60,000 | *30,000 |
| Am't of dep. on which int. is all'd | 14,081,597 | 6,522,005 | 7,027,397 |
| Rate of interest | 1 to 4 p. c. | 1 to 4 p. c. | 1 to 3½ p. c. |

### UNION TRUST COMPANY.

*Resources.*

| | June 30, '99. | Dec. 31, '98. | June 30, '98. |
|---|---|---|---|
| Bonds and mortgages | $2,164,783 | $1,943,620 | $1,900,953 |
| Stock invest'ts (market value) | 9,740,020 | 7,645,372 | 9,166,512 |
| Amount loaned on collaterals | 32,516,041 | 27,479,167 | 25,174,848 |
| Real estate (estimated value) | 1,900,000 | 1,900,000 | 1,900,000 |
| Cash on hand | 2,044,464 | 3,052,304 | 4,045,664 |
| Cash on deposit | 1,680,351 | 1,463,244 | 2,461,073 |
| Other assets | 603,850 | 500,436 | 453,425 |
| Total | $50,649,509 | $43,984,143 | $45,102,475 |
| *Liabilities.* | | | |
| Capital stock | $1,000,000 | $1,000,000 | $1,000,000 |
| Surplus fund | 5,968,983 | 5,711,702 | 5,512,577 |
| Deposits in trust | 42,962,279 | 36,859,173 | 37,728,856 |
| Other liabilities | 718,247 | 413,270 | 861,042 |
| Total | $50,649,509 | $43,984,143 | $45,102,475 |

* For the six months only, Jan. 1 to June 30.

### UNION TRUST COMPANY.—(Concluded.)

*Supplementary.*

| | June 30, '99. | Dec. 31, '98. | June 30, '98. |
|---|---|---|---|
| Tot. am't of profits during year | *$927,210 | $1,614,385 | *$768,354 |
| Int. credited dep's, same per'd | *402,684 | 717,211 | *354,213 |
| Exp. of institution, same per'd | *107,007 | 212,534 | *101,531 |
| Am't of divs. decl'd. same per'd | *160,000 | 320,000 | *160,000 |
| Amt. of dep. on which int. is all'd | 41,506,375 | 35,101,869 | 34,956,745 |
| Rate of interest | 1 to 4 p. c. | 1 to 4 p. c. | 1 to 4 p. c. |

### UNITED STATES MORTGAGE & TRUST COMPANY.

*Resources.*

| | June 30, '99. | Dec. 31, '98. | June 30, '98. |
|---|---|---|---|
| Bonds and mortgages | $9,007,467 | $8,184,038 | $6,704,055 |
| Stock invest's (market value) | 4,988,027 | 4,694,261 | 1,750,722 |
| Loaned on collaterals | 10,450,890 | 5,049,284 | 5,934,620 |
| Loaned on personal securities | 117,585 | 79,535 | 46,035 |
| Real estate (estimated value) | 194,000 | 325,180 | 288,071 |
| Cash on hand | 37,095 | 30,760 | 41,050 |
| Cash on deposit | 2,302,059 | 1,807,583 | 3,131,726 |
| Other assets | 822,214 | 838,856 | 469,295 |
| Total | $27,919,337 | $21,009,497 | $18,365,574 |
| *Liabilities.* | | | |
| Capital stock | $2,000,000 | $2,000,000 | $2,000,000 |
| Surplus fund | 2,000,000 | 1,500,000 | 1,250,000 |
| Undivided profits | 127,414 | 70,338 | 204,146 |
| Deposits in trust | 3,864,430 | 311,519 | 1,064,994 |
| General deposits, pay. on dem. | 11,674,936 | 10,026,754 | 7,689,771 |
| Other liabilities | 8,252,557 | 7,100,886 | 6,156,663 |
| Total | $27,919,337 | $21,009,497 | $18,365,574 |
| *Supplementary.* | | | |
| Tot. am't of profits during year | *$1,282,217 | $952,112 | *$445,139 |
| Int. credited dep's, same per'd. | *292,491 | 447,213 | *216,023 |
| Exp. of institution, same per'd. | *96,936 | 146,668 | *68,890 |
| Am't of divs decl'd, same per'd. | *100,000 | 150,000 | *70,000 |
| Am't of dep. on which int. is all'd | 13.891,944 | 9,745,505 | 8,095,680 |
| Rate of interest | 1 to 4 p. c. | 1 to 4 p. c. | 1 to 4 p. c. |

### UNITED STATES TRUST COMPANY.

*Resources.*

| | June 30, '99. | Dec. 31, '98. | June 30, '98 |
|---|---|---|---|
| Bonds and mortgages | $4,413,500 | $5,061,000 | $4,637,500 |
| Stock invest'ts (market value) | 20,429,039 | 15,356,414 | 13,823,159 |
| Amount loaned on collaterals | 30,833,533 | 21,994,650 | 19,567,400 |
| Am't loaned on pers'l securit's | 14,098,503 | 10,229,718 | 12,333,663 |
| Real estate (estimated value) | 1,000,000 | 1,000,000 | 1,000,000 |
| Cash on deposit | 5,717,486 | 3,838,257 | 6,103,921 |
| Other assets | 794,711 | 736,419 | 601,250 |
| Total | $77,286,772 | $58,216,458 | $58,066,893 |
| *Liabilities.* | | | |
| Capital stock | $2,000,000 | $2,000,000 | $2,000,000 |
| Surplus fund | 10,000,000 | 10,000,000 | 10,000,000 |
| Undivided profits | 881,830 | 588,559 | 258,650 |
| Deposits in trust | 63,395,055 | 44,684,041 | 44,839,868 |
| General deposits, payable on demand | | ..... | ..... |
| Other liabilities | 1,109,887 | 943,858 | 968,375 |
| Total | 77,286,772 | 58,216,458 | $58,066,893 |
| *Supplementary.* | | | |
| Tot. am't of profits during year | *$1,380,039 | $2,420,395 | *$1,248,861 |
| Int. cred. dep's, same period | *504,941 | 953,378 | *476,421 |
| Exp. of institution, same per'd. | *69,705 | 189,288 | *76,097 |
| Am't of divs. decid. same per'd | *400,000 | 800,000 | *400,000 |
| Amt. of dep on which int. is all'd | 60,955,735 | 43,546,158 | 44,081,181 |
| Rate of interest | 1 to 3 p. c. | 1 to 3 p. c. | 1 to 3 p. c. |

### WASHINGTON TRUST COMPANY.

*Resources.*

| | June 30, '99. | Dec. 31, '98. | June 30, '98. |
|---|---|---|---|
| Bonds and mortgages | $103,100 | $103,100 | $99,100 |
| Stock invest'ts (market value) | 875,748 | 1,155,058 | 730,725 |
| Amount loaned on collaterals | 6,538,367 | 4,730,300 | 3,759,900 |
| Amt. loaned on pers'l securit's | 103,000 | 151,350 | 21,350 |
| Cash on hand | 1,982 | 2,930 | 1,659 |
| Cash on deposit | 841,013 | 1,024,537 | 850,157 |
| Other assets | 55,881 | 42,098 | 43,468 |
| Total | $8,519,091 | $7,209,373 | $5,506,359 |
| *Liabilities.* | | | |
| Capital stock | $500,000 | $500,000 | $500,000 |
| Surplus fund | 500,000 | 500,000 | 500,000 |
| Undivided profits | 149,433 | 114,008 | 84,233 |
| Deposits in trust and general deposits payable on demand. | 7,344,677 | 6,078,159 | 4,408,809 |
| Other liabilities | 24,981 | 17,106 | 13,317 |
| Total | $8,519,091 | $7,209,373 | $5,506,359 |
| *Supplementary.* | | | |
| Tot. am't of profits during year. | *$134,746 | $231,566 | *$107,871 |
| Int. credited dep's same per'd. | *67,913 | 95,121 | *46,758 |
| Exp. of institut'n same per'd.. | *21,637 | 41,116 | *19,418 |
| Am't of divs. decl'd same per'd | *25,000 | 40,000 | *20,000 |
| Amt. of dep. on which int. is all'd | 7,247,287 | 6,035,804 | 4,369,650 |
| Rate of interest | 1 to 3 p. c. | 1 to 3 p. c. | 1 to 3½ p. c. |

### WILLIAMSBURG TRUST COMPANY (BROOKLYN).

| *Resources.* | June 30, '99. |
|---|---|
| Bonds and mortgages | $90,000 |
| Stock investments (market value) | 1,031,293 |
| Amount loaned on collaterals | 900,241 |
| Amount loaned on personal securities | 108,346 |
| Cash on hand | 7,434 |
| Cash on deposit | 118,566 |
| Other assets | 5,048 |
| Total | $2,260,928 |
| *Liabilities.* | |
| Capital stock | 700,000 |
| Surplus fund | 350,000 |
| Undivided profits | 4,431 |
| Deposits in trust | 407 |
| General deposits payable on demand | 1,190,893 |
| Other liabilities | 15,197 |
| Total | $2,260,928 |
| *Supplementary.* | |
| Total amount of profits during the six months | $16,713 |
| Interest credited depositors during same period | 4,870 |
| Expenses of institution, same period | $7,411 |
| Amount of deposits on which interest is allowed | 1,191,301 |
| Rate of interest | 2 to 3½ p.c. |

* For the six months only, Jan. 1 to June 30.

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, July 21, 1899.

Encouraging reports continued to be made relative to the general business situation of the country. In most lines of merchandise the run of orders has been fairly free for the season of the year, and values have been well maintained. The principal exception has been coffee, which has been demoralized under the excessive supplies in sight and another large crop to be marketed. Crop accounts from the West and South, in the main, have continued encouraging, indicating large yield, and supplies of grain are now being marketed freely. The export demand for the coarser grains has continued active, but wheat has been quiet. The attempted strike of the employes of the local street railways has received some attention, but has had no lasting influence. A feature of the week has been the resignation of Mr. Alger as Secretary of War in the McKinley Cabinet.

Lard on the spot has continued in moderate demand and as offerings have not been excessive, prices have advanced, closing steady at 5·75c. for prime Western and 5·25c. for prime City. Refined lard has been in fair export demand and at firmer prices, closing at 5·95c. for refined for the continent. Speculation in lard for future delivery has been moderately active, and there has been a further advance in prices on buying by packers and some outside investment buying. The close was firm.

DAILY CLOSING PRICES OF LARD FUTURES.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| July | 5·60 | 5·60 | 5·70 | 5·70 | 5·67 | 5·75 |

Pork has had a fair sale and prices have further advanced, closing at $9 25@10 00 for mess, $10 50@11 for family and $10 25@11 75 for short clear. Cut meats have been in moderate demand, and as offerings have been limited, prices have further advanced, closing at 5¾@6c. for pickled shoulders, 10¼@10½c. for pickled hams and 6@6¾c. for pickled bellies, 10@14 lbs. average. Beef has been firm but quiet at $9 for mess, $9 50@10 00 for packet, $10@11 for family and $13 50@14 00 for extra India mess. Tallow has been in moderate demand and firmer, closing at 4⅜@4½c. Lard stearine has been firm and prices have advanced to 7c. for prime City. Oleo-stearine has advanced, but the close was quiet at 7¼c. for prime City. Cotton-seed oil has been quiet, but offerihgs have been limited and prices have been well maintained at 26½@27c. for prime yellow. Butter has been in moderately active demand and fairly steady, closing at 15@18c. for creamery. Cheese has had a better sale and at slightly better prices, closing at 7@8¾c. for State factory, full cream. Fresh eggs have been in limited supply and steady for choice, closing at 15@15½c. for Western.

Brazil grades of coffee have been weak and lower. The movement of the crop has been large, and there has been increased pressure from Brazil to sell, under which prices have declined, closing quiet at 5⅞c. for Rio No. 7. West India growths have sold slowly, and prices have declined in sympathy with the weakness in Brazil grades, closing at 7¾c. for good Cucuta. East India growths have been dull and easier for the low grades. Speculation in the market for contracts has been quiet, and prices have declined under selling against lower offers from Brazil and liquidation by tired holders. Following are the final asking prices:

| | | | | | |
|---|---|---|---|---|---|
| July | 4·40c. | Oct | 4·55c. | Jan | 4·95c. |
| Aug | 4·40c. | Nov | 4·60c. | Mch | 5·05c. |
| Sept. | 4·50c. | Dec | 4·90c. | May | 5·20c. |

Raw sugars have been in better demand, offerings have been limited and prices have advanced slightly, closing at 4 7-16c. for centrifugal, 96-deg. test, and 3⅞c. for muscovado, 89-deg. test. Refined sugar has been fairly active and firm, closing at 5½c. for granulated; refiners have extended the guaranty of price to January 1. Other staple groceries steady.

Kentucky tobacco has had only a limited sale, but values have been well maintained. Seed leaf tobacco has been in more active demand and firm. Sales for the week were 2,120 cases, including: 200 cases 1897 crop, Wisconsin Havana, 9½@10c.; 200 cases 1896 crop, Wisconsin Havana, 11@12c.; 350 cases 1898 crop, New England Havana, 20@50c.; 150 cases 1898 crop, New England seed leaf, 25@30c., etc.; also 650 bales Havana at 70@90c. in bond and 175 bales Sumatra at 85c.@$1 60 in bond.

The strength of the market for Straits tin has continued quite pronounced and foreign advices have been firmer. Locally the volume of business transacted has been only moderate, as the trade has been disposed to go slow at the high prices ruling; closing at 29¾@30c. Ingot copper has moved freely on old contracts and prices have been firm at 18½c. for Lake. Lead has had a moderate sale at steady prices, closing at 4·55@4·60c. for domestic. Spelter has been quiet but steady at 6¼c. for domestic. Pig iron has been in fair demand and firm at $17 00@20 00 for domestic.

Refined petroleum has been higher, closing at 7·70c. in bbls., 5·20c. in bulk and 8·70c. in cases. Naphtha steady at 10c. Crude certificates have been neglected; credit balances have been advanced to $1 25. Spirits turpentine declined early in the week, but closed fairly active and firm at 43@43½c. Rosins have been quiet for the low grades, closing at $1 27½@1 30 for common and good strained. Hops have had a moderate sale at steady prices. Wool has been active and buoyant.

## COTTON.

FRIDAY NIGHT, July 21, 1899.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 15,515 bales, against 24,765 bales last week and 20,587 bales the previous week, making the total receipts since the 1st of Sept., 1898, 8,374,453 bales, against 8,589,432 bales for the same period of 1897-8, showing a decrease since Sept. 1, 1898, of 214,979 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total. |
|---|---|---|---|---|---|---|---|
| Galveston | 3 | 32 | 100 | 5 | ..... | 66 | 206 |
| Tex. City, &c. | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| New Orleans | 315 | 758 | 3,150 | 83 | 622 | 99 | 5,027 |
| Mobile | 3 | 23 | 9 | 798 | ..... | 12 | 845 |
| Pensacola, &c. | ..... | ..... | ..... | ..... | ..... | 1,853 | 1,853 |
| Savannah | 6 | 371 | 490 | 190 | 61 | 1 | 1,119 |
| Brunsw'k, &c. | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Charleston | 100 | ..... | 4 | 68 | 1 | 54 | 227 |
| Pt. Royal, &c. | ..... | ..... | ..... | ..... | ..... | 26 | 26 |
| Wilmington | ..... | ..... | ..... | ..... | ..... | 54 | 54 |
| Wash'ton, &c. | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Norfolk | 11 | 44 | 5 | 37 | 12 | 281 | 390 |
| N'p't News, &c. | ..... | ..... | ..... | ..... | ..... | 73 | 73 |
| New York | ..... | 183 | ..... | ..... | 150 | 235 | 568 |
| Boston | 513 | 410 | 568 | 759 | 57 | 458 | 2,765 |
| Baltimore | ..... | ..... | ..... | ..... | ..... | 2,096 | 2,096 |
| Philadel'a, &c. | 53 | ..... | 37 | 120 | 3 | 53 | 266 |
| Tot. this week | 1,004 | 1,821 | 4,363 | 2,060 | 906 | 5,361 | 15,515 |

The following shows the week's total receipts, the total since Sept. 1, 1898, and the stock to-night, compared with last year.

| Receipts to July 21. | 1898-99. This week. | 1898-99. Since Sep. 1, 1898. | 1897-98. This week. | 1897-98. Since Sep. 1, 1897. | Stock. 1899. | Stock. 1898. |
|---|---|---|---|---|---|---|
| Galveston | 206 | 2,297,965 | 2,547 | 1,909,906 | 9,818 | 23,591 |
| Tex. C., &c. | ..... | 76,370 | ..... | 98,031 | ..... | ..... |
| New Orleans | 5,027 | 2,200,010 | 2,347 | 2,668,476 | 166,550 | 82,223 |
| Mobile | 845 | 249,855 | 229 | 362,403 | 5,669 | 3,419 |
| P'sacola, &c. | 1,853 | 241,783 | ..... | 118,433 | ..... | ..... |
| Savannah | 1,119 | 1,030,435 | 302 | 1,186,842 | 8,927 | 9,606 |
| Br'wick, &c. | ..... | 274,286 | ..... | 269,220 | ..... | 2,169 |
| Charleston | 227 | 370,919 | 204 | 470,329 | 6,264 | 4,747 |
| P. Royal, &c. | 26 | 23,424 | ..... | 75,877 | ..... | ..... |
| Wilmington | 54 | 291,681 | 8 | 323,679 | 9,470 | 6,637 |
| Wash'n, &c. | ..... | 1,351 | ..... | 1,280 | ..... | ..... |
| Norfolk | 390 | 682,648 | 1,264 | 576,402 | 32,582 | 14,872 |
| N'port N., &c | 73 | 34,058 | ..... | 25,527 | 509 | 2 |
| New York | 568 | 120,183 | 63 | 120,625 | 148,798 | 101,537 |
| Boston | 2,765 | 313,564 | 432 | 223,178 | 8,500 | 5,800 |
| Baltimore | 2,096 | 64,076 | 206 | 75,943 | 8,267 | 13,969 |
| Philadel, &c. | 266 | 51,845 | 260 | 83,281 | 7,417 | 9,415 |
| Totals | 15,515 | 8,374,453 | 7,862 | 8,589,432 | 412,769 | 277,987 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1899. | 1898. | 1897. | 1896. | 1895. | 1894. |
|---|---|---|---|---|---|---|
| Galves'n, &c. | 206 | 2,547 | 777 | 239 | 105 | 406 |
| New Orleans | 5,027 | 2,347 | 354 | 4,496 | 1,157 | 2,024 |
| Mobile | 845 | 229 | 10 | 10 | 12 | 19 |
| Savannah | 1,119 | 302 | 91 | 253 | 160 | 359 |
| Chas'ton, &c. | 253 | 204 | 3 | 51 | 41 | 355 |
| Wilm'ton, &c | 54 | 8 | 72 | 10 | 22 | 24 |
| Norfolk | 390 | 1,264 | 65 | 78 | 159 | 275 |
| N. News, &c. | 73 | ..... | 53 | 267 | 83 | 224 |
| All others | 7,548 | 961 | 1,022 | 1,404 | 995 | 255 |
| Tot. this wk. | 15,515 | 7,862 | 2,447 | 6,808 | 2,734 | 3,921 |
| Since Sept. 1 | 8374,453 | 8589,432 | 6673,279 | 5205,399 | 7856,226 | 5907,419 |

The exports for the week ending this evening reach a tota of 36,393 bales, of which 13,144 were to Great Britain, 500 to France and 22,749 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1898.

| Exports from— | Week Ending July 21, 1899. Exported to— Great Brit'n. | France | Contin-nent. | Total Week. | From Sept. 1, 1898, to July 21, 1899 Exported to— Great Britain. | France | Contin-nent. | Total. |
|---|---|---|---|---|---|---|---|---|
| Galveston | ..... | ..... | .. . | ..... | 1,047,001 | 398,416 | 546,752 | 1,992,169 |
| Tex. City, &c. | ..... | ..... | ..... | ..... | 18,655 | ..... | 13,625 | 32,310 |
| New Orleans | 7,446 | ..... | 6,285 | 13,731 | 832,968 | 313,420 | 721,115 | 1,867,503 |
| Mobile | ..... | ..... | ..... | ..... | 138,190 | ..... | 29,274 | 167,394 |
| Pensacola | 1,849 | ..... | 4 | 1,853 | 97,825 | 15,149 | 112,946 | 225,920 |
| Savannah | ..... | ..... | ..... | ..... | 51,766 | 33,216 | 541,575 | 625,557 |
| Brunswick | ..... | ..... | ..... | ..... | 165,284 | ..... | 86,118 | 251,402 |
| Charleston | ..... | ..... | 1,301 | 1,301 | 78,930 | ..... | 157,210 | 236,140 |
| Port Royal | ..... | ..... | ..... | ..... | 21,210 | ..... | ..... | 21,210 |
| Wilmington | ..... | ..... | ..... | ..... | 118,002 | ..... | 142,567 | 260,569 |
| Norfolk | ..... | ..... | ..... | ..... | 49,135 | ..... | 29,724 | 78,859 |
| N'port N., &c. | 306 | ..... | ..... | 306 | 21,344 | ..... | 9,955 | 31,299 |
| New York | 301 | 500 | 11,809 | 12,610 | 303,606 | 32,300 | 286,667 | 622,373 |
| Boston | 465 | ..... | 150 | 615 | 389,808 | ..... | 6,662 | 396,470 |
| Baltimore | 2,777 | ..... | 2,800 | 5,577 | 125,468 | 1,055 | 120,697 | 247,220 |
| Philadelphia | ..... | ..... | ..... | ..... | 14,243 | ..... | .. .. | 14,243 |
| San Fran., &c. | ..... | ..... | 500 | 500 | 14,008 | ..... | 136,799 | 150,807 |
| Total | 13,144 | 500 | 22,749 | 36,393 | 3,487,283 | 792,556 | 2,941,686 | 7,221,505 |
| Total, 1897-98. | 10,455 | 50 | 1,570 | 12,075 | 3,458,557 | 810,408 | 3,127,260 | 7,391,23 |

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Lambert & Barrows, Produce Exchange Building.

| July 21 at | ON SHIPBOARD, NOT CLEARED FOR— | | | | | Leaving stock. |
|---|---|---|---|---|---|---|
| | Great Britain. | France. | Other Foreign | Coast-wise. | Total. | |
| New Orleans... | 1,978 | 5,386 | 8,970 | 19 | 16,353 | 150,197 |
| Galveston...... | None. | None. | 70 | None. | 70 | 9,748 |
| Savannah ...... | None. | None. | None. | None. | None. | 8,927 |
| Charleston ..... | None. | None. | None. | 200 | 200 | 6,064 |
| Mobile ......... | None. | None. | None. | None. | None. | 5,669 |
| Norfolk......... | 2,000 | None. | 1,500 | 11,000 | 14,500 | 18,082 |
| New York...... | 700 | None. | 300 | None. | 1,000 | 147,796 |
| Other ports.... | 3,100 | None. | 2,000 | None. | 5,100 | 29,063 |
| Total 1899... | 7,778 | 5,336 | 12,840 | 11,219 | 37,223 | 375,546 |
| Total 1898.. | 17,477 | 900 | 11,505 | 2,800 | 32,682 | 245,305 |
| Total 1897... | 1,895 | 464 | 5,421 | 2,322 | 10,102 | 106,358 |

Speculation in cotton for future delivery has been moderately active. The tone has been unsettled, and for the week prices showed no decided change. Immediately following our last report there was a slight further decline under continued liquidation by tired holders. During the first half of the current week, however, the tendency of prices was towards a higher basis. The weekly report by the Government's Weather Bureau was less favorable, claiming that rain was needed in the Atlantic States. Private advices also were received from the coast stating the crop was suffering from lack of moisture. These reports had a tendency to make shorts nervous, and they were buyers to cover contracts, and there also appeared to be some new buying for investment account. The European markets also turned stronger on the day-to-day weather reports from the Atlantic States, and this, too, had a favorable influence: Thursday the market was weaker. The reports by the Weather Bureau showed that good rains had fallen in the districts where needed, and this prompted liquidation by those operators who had bought earlier in the week. To-day there was an easier market early in the day, under weaker foreign advices and favorable weather conditions at the South. Subsequently, however, there developed a demand from local shorts to cover contracts, and as there was an absence of sellers, prices advanced, closing steady at a net gain for the day of 1@8 points. Cotton on the spot has been steady; prices advanced 1-16c. on Wednesday and declined 1-16c. on Thursday. To-day the market was unchanged and steady at 6 3-16c. for middling uplands.

The rates on and off middling, as established Nov. 16, 1898, by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows.

| | | | |
|---|---|---|---|
| Fair.....................c. | $1\frac{1}{4}$ on | Good Ordinary...........c. | $1\frac{1}{16}$ off |
| Middling Fair.................. | $\frac{7}{8}$ on | Good Middling Tinged..... | Even |
| Strict Good Middling....... | $\frac{1}{2}$ on | Strict Middling Stained.... | $\frac{7}{32}$ off |
| Good Middling.............. | $\frac{3}{8}$ on | Middling Stained........... | $\frac{7}{16}$ off |
| Strict Low Middling........ | $\frac{3}{16}$ off | Strict Low Mid. Stained... | 1 off |
| Low Middling................ | $\frac{7}{16}$ off | Low Middling Stained..... | $1\frac{3}{8}$ off |
| Strict Good Ordinary....... | $\frac{3}{4}$ off | | |

On this basis the official prices for a few of the grades for the past week—July 15 to July 21—would be as follows.

| UPLANDS. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary................ | $5\frac{1}{8}$ | $5\frac{1}{8}$ | $5\frac{1}{8}$ | $5\frac{3}{16}$ | $5\frac{1}{8}$ | $5\frac{1}{8}$ |
| Low Middling.................. | $5\frac{3}{4}$ | $5\frac{3}{4}$ | $5\frac{3}{4}$ | $5\frac{13}{16}$ | $5\frac{3}{4}$ | $5\frac{3}{4}$ |
| Middling........................ | $6\frac{3}{16}$ | $6\frac{3}{16}$ | $6\frac{3}{16}$ | $6\frac{1}{4}$ | $6\frac{3}{16}$ | $6\frac{3}{16}$ |
| Good Middling................ | $6\frac{9}{16}$ | $6\frac{9}{16}$ | $6\frac{9}{16}$ | $6\frac{5}{8}$ | $6\frac{9}{16}$ | $6\frac{9}{16}$ |
| Middling Fair.................. | $7\frac{1}{16}$ | $7\frac{1}{16}$ | $7\frac{1}{16}$ | $7\frac{1}{8}$ | $7\frac{1}{16}$ | $7\frac{1}{16}$ |

| GULF. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Good Ordinary................ | $5\frac{3}{8}$ | $5\frac{3}{8}$ | $5\frac{3}{8}$ | $5\frac{7}{16}$ | $5\frac{3}{8}$ | $5\frac{3}{8}$ |
| Low Middling.................. | 6 | 6 | 6 | $6\frac{1}{16}$ | 6 | 6 |
| Middling........................ | $6\frac{7}{16}$ | $6\frac{7}{16}$ | $6\frac{7}{16}$ | $6\frac{1}{2}$ | $6\frac{7}{16}$ | $6\frac{7}{16}$ |
| Good Middling................ | $6\frac{13}{16}$ | $6\frac{13}{16}$ | $6\frac{13}{16}$ | $6\frac{7}{8}$ | $6\frac{13}{16}$ | $6\frac{13}{16}$ |
| Middling Fair.................. | $7\frac{5}{16}$ | $7\frac{5}{16}$ | $7\frac{5}{16}$ | $7\frac{3}{8}$ | $7\frac{5}{16}$ | $7\frac{5}{16}$ |

| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---|---|---|---|---|---|---|
| Low Middling.................. | $4\frac{13}{16}$ | $4\frac{13}{16}$ | $4\frac{13}{16}$ | $4\frac{7}{8}$ | $4\frac{13}{16}$ | $4\frac{13}{16}$ |
| Middling........................ | $5\frac{3}{4}$ | $5\frac{3}{4}$ | $5\frac{3}{4}$ | $5\frac{13}{16}$ | $5\frac{3}{4}$ | $5\frac{3}{4}$ |
| Strict Middling................ | $5\frac{31}{32}$ | $5\frac{31}{32}$ | $5\frac{31}{32}$ | $6\frac{1}{32}$ | $5\frac{31}{32}$ | $5\frac{31}{32}$ |
| Good Middling Tinged........ | $6\frac{3}{16}$ | $6\frac{3}{16}$ | $6\frac{3}{16}$ | $6\frac{1}{4}$ | $6\frac{3}{16}$ | $6\frac{3}{16}$ |

The quotations for middling upland at New York on July 21 for each of the past 32 years have been as follows.

| | | | |
|---|---|---|---|
| 1899....c. $6\frac{3}{16}$ | 1891....c. $8\frac{1}{8}$ | 1883....c.10 | 1875....c.$14\frac{7}{8}$ |
| 1898...... $6\frac{1}{8}$ | 1890......$12\frac{7}{16}$ | 1882......$12\frac{3}{4}$ | 1874......17 |
| 1897...... $7\frac{15}{16}$ | 1889......$11\frac{1}{4}$ | 1881......$11\frac{11}{16}$ | 1873......21 |
| 1896...... $7\frac{1}{8}$ | 1888......$10\frac{11}{16}$ | 1880......$11\frac{11}{16}$ | 1872......22 |
| 1895...... 7 | 1887......$10\frac{3}{8}$ | 1879......$11\frac{9}{16}$ | 1871......21 |
| 1894...... $7\frac{1}{16}$ | 1886...... $9\frac{1}{2}$ | 1878......$11\frac{1}{2}$ | 1870......20 |
| 1893...... $8\frac{1}{8}$ | 1885......10 | 1877......$12\frac{5}{16}$ | 1869......34 |
| 1892...... $7\frac{1}{4}$ | 1884......11 | 1876......$11\frac{11}{16}$ | 1868......$31\frac{1}{4}$ |

NOTE.—On Oct. 1, 1874, grades of cotton asq uoted were changed. According to the new classification Middling was on that day quoted $\frac{3}{8}$c. lower than Middling of the old classification.

MARKET AND SALES.

| | SPOT MARKET CLOSED. | FUTURES MARKET CLOSED. | SALES OF SPOT & CONTRACT | | | |
|---|---|---|---|---|---|---|
| | | | Ex-port. | Con-sump. | Con-tract. | Total. |
| Saturday .. | Quiet............ | Steady ...... | .... | 527 | .... | 527 |
| Monday.... | Quiet & steady. | Steady ...... | .... | 141 | 200 | 341 |
| Tuesday ... | Quiet & steady. | Steady ...... | .... | 72 | .... | 72 |
| Wednesday | Quiet at $\frac{1}{16}$ adv. | Steady ...... | 300 | 20 | 100 | 420 |
| Thursday.. | Steady at $\frac{1}{16}$ dc. | Steady ...... | 700 | 75 | .... | 775 |
| Friday..... | Steady .......... | Steady ...... | 300 | 88 | .... | 388 |
| Total. | .... | .............. | 1,300 | 923 | 300 | 2,523 |

FUTURES.—The highest, lowest and closing prices of Futures at New York are shown in the following table.

| July 15 to July 21. | Saturday. | Monday. | Tuesday. | Wednesday. | Thursday. | Friday. | Week. |
|---|---|---|---|---|---|---|---|
| JULY— | | | | | | | |
| Range....... | — @ — | 5·49@ 5·50 | 5·47@ 5·48 | 5·54@ 5·59 | 5·50@ 5·58 | 5·51@ — | 5·47@ 5·59 |
| Closing...... | 5·46— 5·47 | 5·48— 5·50 | 5·52— 5·54 | 5·61— 5·62 | 5·55— 5·57 | 5·55— 5·56 | — — — |
| AUGUST— | | | | | | | |
| Range....... | 5·47@ 5·49 | 5·49@ 5·52 | 5·47@ 5·55 | 5·54@ 5·63 | 5·55@ 5·63 | 5·52@ 5·53 | 5·47@ 5·63 |
| Closing...... | 5·47— 5·48 | 5·49— 5·50 | 5·53— 5·54 | 5·62— 5·63 | 5·56— 5·57 | 5·57— 5·58 | — — — |
| SEPTEMBER— | | | | | | | |
| Range....... | 5·50@ 5·52 | 5·51@ 5·54 | 5·51@ 5·58 | 5·57@ 5·66 | 5·60@ 5·66 | 5·56@ 5·62 | 5·50@ 5·66 |
| Closing...... | 5·50— 5·51 | 5·52— 5·53 | 5·56— 5·57 | 5·66— — | 5·59— 5·60 | 5·61— 5·62 | — — — |
| OCTOBER— | | | | | | | |
| Range....... | 5·60@ 5·62 | 5·63@ 5·66 | 5·64@ 5·72 | 5·71@ 5·80 | 5·72@ 5·78 | 5·68@ 5·75 | 5·60@ 5·80 |
| Closing...... | 5·61— 5·62 | 5·66— 5·67 | 5·70— 5·71 | 5·79— 5·80 | 5·72— 5·73 | 5·74— 5·75 | — — — |
| NOVEMBER— | | | | | | | |
| Range....... | 5·65@ 5·66 | 5·68@ 5·71 | 5·69@ 5·75 | 5·77@ 5·83 | 5·77@ 5·83 | 5·73@ 5·79 | 5·65@ 5·83 |
| Closing...... | 5·65— 5·66 | 5·70— 5·71 | 5·74— 5·75 | 5·83— 5·85 | 5·76— 5·78 | 5·78— 5·79 | — — — |
| DECEMBER— | | | | | | | |
| Range....... | 5·69@ 5·71 | 5·74@ 5·76 | 5·75@ 5·81 | 5·80@ 5·89 | 5·81@ 5·87 | 5·78@ 5·84 | 5·69@ 5·89 |
| Closing...... | 5·70— — | 5·75— 5·76 | 5·79— 5·80 | 5·88— 5·89 | 5·81— 5·82 | 5·83— 5·84 | — — — |
| JANUARY— | | | | | | | |
| Range....... | 5·74@ 5·75 | 5·77@ 5·80 | 5·78@ 5·86 | 5·84@ 5·93 | 5·85@ 5·91 | 5·81@ 5·89 | 5·74@ 5·93 |
| Closing...... | 5·74— 5·75 | 5·80— — | 5·84— 5·85 | 5·92— 5·93 | 5·85— 5·86 | 5·87— 5·88 | — — — |
| FEBRUARY— | | | | | | | |
| Range....... | — @ — | 5·81@ 5·85 | 5·85@ — | 5·95@ — | — @ 5·90 | 5·85@ 5·92 | 5·81@ 5·95 |
| Closing...... | 5·78— 5·79 | 5·84— 5·85 | 5·87— 5·89 | 5·95— 5·97 | 5·88— 5·90 | 5·91— 5·92 | — — — |
| MARCH— | | | | | | | |
| Range....... | 5·81@ 5·82 | 5·86@ 5·88 | 5·86@ 5·93 | 5·92@ 6·00 | 5·92@ 5·98 | 5·88@ 5·95 | 5·81@ 6·00 |
| Closing...... | 5·82— 5·83 | 5·87— 5·88 | 5·91— 5·92 | 5·99— 6·00 | 5·92— 5·93 | 5·95— 5·96 | — — — |
| APRIL— | | | | | | | |
| Range....... | — @ — | 5·88@ 5·92 | 5·90@ 5·91 | — @ — | — @ 5·99 | — @ — | 5·88@ 5·99 |
| Closing...... | 5·85— 5·87 | 5·91— 5·92 | 5·94— 5·96 | 6·01— 6·03 | 5·95— 5·97 | 5·98— 5·99 | — — — |
| MAY— | | | | | | | |
| Range....... | — @ 5·90 | 5·92@ 5·95 | 5·92@ 5·98 | 5·99@ 6·06 | 5·99@ 6·05 | 5·96@ 6·02 | 5·90@ 6·06 |
| Closing...... | 5·89@ 5·90 | 5·94— 5·95 | 5·98— 5·99 | 6·06— 6·07 | 5·99— 6·00 | 6·01— 6·02 | — — — |
| JUNE— | | | | | | | |
| Range....... | — @ — | — @ — | — — — | — @ — | — @ — | — @ — | — @ — |
| Closing...... | — — — | — — — | — @ — | — — — | — — — | — — — | — — — |

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all European figures are brought down to Thursday evening. But to make the total the complete figures for to-night (July 21), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1899. | 1898 | 1897. | 1896. |
|---|---|---|---|---|
| Stock at Liverpool.......bales. | 1,134,000 | 995,000 | 774,000 | 693,000 |
| Stock at London.................. | 5,000 | 3,000 | 6,000 | 9,000 |
| Total Great Britain stock. | 1,139,000 | 998,000 | 780,000 | 702,000 |
| Stock at Hamburg............... | 32,000 | 19,000 | 23,000 | 30,000 |
| Stock at Bremen ................ | 251,000 | 235,000 | 127,000 | 155,000 |
| Stock at Amsterdam............ | 2,000 | 2,000 | 3,000 | 7,000 |
| Stock at Rotterdam ............ | 200 | 300 | 200 | 200 |
| Stock at Antwerp ............... | 4,000 | 6,000 | 11,000 | 11,000 |
| Stock at Havre.................... | 206,000 | 190,000 | 150,000 | 197,000 |
| Stock at Marseilles.............. | 6,000 | 4,000 | 5,000 | 6,000 |
| Stock at Barcelona.............. | 95,000 | 69,000 | 80,000 | 73,000 |
| Stock at Genoa................... | 55,000 | 36,000 | 38,000 | 50,000 |
| Stock at Trieste .................. | 28,000 | 15,000 | 19,000 | 40,000 |
| Total Continental stocks.. | 679,200 | 576,300 | 456,200 | 569 200 |
| Total European stocks.... | 1,818,200 | 1,574,300 | 1,236,200 | 1,271,200 |
| India cotton afloat for Europe | 46,000 | 103,000 | 51,000 | 55,000 |
| Amer. cotton afloat for E'rope. | 132,000 | 62,000 | 41,000 | 65,000 |
| Egypt, Brazil, &c., aflt. for E'pe | 18,000 | 18,000 | 17,000 | 7,000 |
| Stock in United States ports.. | 412,769 | 277,987 | 116,460 | 185,590 |
| Stock in U. S. interior towns.. | 248,810 | 132,384 | 31,769 | 82,980 |
| United States exports to-day.. | 6,235 | ........ | 2,171 | 4,163 |
| Total visible supply....... | 2,682,014 | 2,167,671 | 1,495,600 | 1,670,933 |

Of the above, totals of American and other descriptions are as follows:

| | | | | |
|---|---|---|---|---|
| *American*— | | | | |
| Liverpool stock..........bales. | 1,063,000 | 910,000 | 653,000 | 547,000 |
| Continental stocks............. | 604,000 | 522,000 | 364,000 | 438,000 |
| American afloat for Europe... | 132,000 | 62,000 | 41,000 | 65,000 |
| United States stock............. | 412,769 | 277,987 | 116,460 | 185,590 |
| United States interior stocks. | 248,810 | 132,384 | 31,769 | 82,980 |
| United States exports to-day.. | 6 235 | ........ | 2,171 | 4,163 |
| Total American............. | 2,466,814 | 1,904,371 | 1,208,400 | 1,322,733 |
| *East Indian, Brazil, &c.*— | | | | |
| Liverpool stock.................. | 71,000 | 85,000 | 121,000 | 146,000 |
| London stock..................... | 5,000 | 3,000 | 6,000 | 9,000 |
| Continental stocks.............. | 75,200 | 54,300 | 92,200 | 131,200 |
| India afloat for Europe ........ | 46,000 | 103,000 | 51,000 | 55,000 |
| Egypt, Brazil, &c., afloat...... | 18,000 | 18,000 | 17,000 | 7,000 |
| Total East India, &c........ | 215,200 | 263,300 | 287,200 | 348,200 |
| Total American............. | 2,466,814 | 1,904,371 | 1,208,400 | 1,322,733 |
| Total visible supply....... | 2,682,014 | 2,167,671 | 1,495,600 | 1,670,933 |
| Middling Upland, Liverpool.. | $3\frac{3}{8}$d. | $3\frac{13}{32}$d. | $4\frac{1}{4}$d. | $3\frac{25}{32}$d. |
| Middling Upland, New York.. | $6\frac{3}{16}$c. | $6\frac{1}{16}$c. | $7\frac{15}{16}$c. | $7\frac{3}{16}$c. |
| Egypt Good Brown, Liverpool | $5\frac{5}{8}$d. | $4\frac{1}{2}$d. | $5\frac{3}{16}$d. | $6\frac{3}{8}$d. |
| Peruv. Rough Good, Liverpool | $6\frac{7}{8}$d. | $6\frac{7}{8}$d. | $6\frac{3}{16}$d. | $6\frac{1}{8}$d. |
| Broach Fine, Liverpool....... | $3\frac{1}{2}$d. | $3\frac{9}{16}$d. | $4\frac{7}{32}$d. | $3\frac{19}{32}$d. |
| Tinnevelly Good, Liverpool... | $3\frac{1}{4}$d. | $3\frac{13}{32}$d. | $4\frac{3}{16}$d. | $3\frac{9}{16}$d. |

☞ The imports into Continental ports the past week have been 74,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 514,343 bales as compared with the same date of 1898, a gain of 1,186,414 bales over the corresponding date of 1897 and an excess of 1,011,081 bales over 1896.

AT THE INTERIOR TOWNS the movement—that is the receipts or the week and since September 1, the shipmente for the week and the stocks to-night, and the same items for the corresponding period of 1897-98—is set out in detail below.

| Towns. | | Movement to July 21, 1899. Receipts. This week. | Receipts. Since Sept. 1,'98. | Shipm'ts This week. | Stock July 21. | Movement to July 22, 1898. Receipts. This week. | Receipts. Since Sept. 1,'97. | Shipm'ts This week. | Stock July 22. |
|---|---|---|---|---|---|---|---|---|---|
| Eufaula, | ALABAMA... | 2 | 17,522 | ...... | 431 | ...... | 21,905 | ...... | 430 |
| Montgomery, | " ... | 43 | 165,957 | 87 | 2,076 | 13 | 161,150 | 51 | 1,419 |
| Selma, | " ... | 31 | 85,787 | 130 | 1,550 | 16 | 85,875 | 383 | 654 |
| Helena, | ARKANSAS.. | 26 | 81,544 | 2 | 1,332 | ...... | 86,4/5 | ...... | 1,512 |
| Little Rock, | " ... | 536 | 190,097 | 546 | 14,602 | ...... | 202,475 | 465 | 6,842 |
| Albany, | GEORGIA ... | 1 | 30,606 | 277 | 1,594 | 5 | 39,427 | 10 | 1,378 |
| Athens, | " ... | 19 | 77,750 | ...... | 3,115 | 10 | 89,643 | 1,047 | 724 |
| Atlanta, | " ... | ...... | 150,491 | 199 | 250 | 54 | 207,467 | 137 | 243 |
| Augusta, | " ... | 256 | 296,717 | 1,384 | 10,213 | 121 | 370,426 | 3,668 | 13,832 |
| Columbus, | " ... | 7 | 59,925 | 50 | 6,614 | 5 | 64,815 | 216 | 1,932 |
| Macon, | " ... | ...... | 53,839 | ...... | 2,115 | ...... | 72,183 | ...... | 3,862 |
| Rome, | " ... | 12 | 55,425 | 53 | 1,695 | 9 | 65,321 | 54 | 1,615 |
| Louisville, net | KENTUCKY. | 38 | 6,824 | 35 | 565 | 10 | 8,879 | 21 | 351 |
| Shreveport, | LOUISIANA . | 104 | 251,253 | 57 | 9,004 | 133 | 157,818 | 288 | 5,911 |
| Columbus, | MISSISSIPPI. | 4 | 65,589 | 15 | 502 | ...... | 59,543 | 1 | 403 |
| Greenville, | " ... | 75 | 71,293 | 75 | 7,900 | 22 | 88,563 | 205 | 915 |
| Meridian, | " ... | 151 | 41,256 | ...... | 2,078 | 114 | 40,679 | ...... | 3,433 |
| Natchez, | " ... | 212 | 53,094 | 259 | 4,620 | 32 | 85,906 | 45 | 5,040 |
| Vicksburg, | " ... | 13 | 69,854 | 50 | 5,656 | 230 | 93,599 | 336 | 5,326 |
| Yazoo City, | " ... | 6 | 57,084 | 312 | 3,938 | ...... | 97,220 | 150 | 2,101 |
| St. Louis, | MISSOURI... | 1,365 | 992,214 | 3,656 | 71,407 | 2,828 | 890,605 | 5,358 | 31,654 |
| Charlotte, | N.CAROLINA | 85 | 29,500 | 85 | ...... | 92 | 25,903 | 92 | ...... |
| Raleigh, | " ... | 40 | 21,265 | 55 | 531 | 77 | 26,617 | 87 | 622 |
| Cincinnati, | OHIO......... | 2,414 | 340,506 | 3,473 | 7,321 | 1,992 | 283,874 | 1,935 | 10,754 |
| Greenwood, | S. CAROLINA | 6 | 15,385 | 6 | ...... | 10 | 16,353 | 10 | ...... |
| Memphis, | TENNESSEE.. | 2,684 | 777,232 | 9,866 | 75,869 | 1,657 | 685,436 | 4,898 | 23,579 |
| Nashville, | " ... | 325 | 37,586 | 225 | 2,087 | 181 | 37,631 | 100 | 1,733 |
| Brenham, | TEXAS......... | ...... | 86,260 | ...... | 440 | 89 | 51,034 | ...... | 492 |
| Dallas, | " ... | ...... | 83,593 | ...... | 22 | ...... | 123,355 | ...... | 33 |
| Houston, | " ... | 525 | 2,463,967 | 551 | 11,303 | 1,037 | 1,748,844 | 2,561 | 5,594 |
| Paris, | " ... | ...... | 84,141 | 65 | ...... | ...... | 89,539 | ...... | ...... |
| Total, 31 towns....... | | 8,983 | 6,815,556 | 21,513 | 248,810 | 8,737 | 6,078,560 | 27,118 | 132,384 |

The above totals show that the interior stocks have *decreased* during the week 12,530 bales, and are to-night 116,426 bales *more* than at same period last year. The receipts at all towns have been 246 bales *more* than same week last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week ending July 21 and since Sept. 1 in the last two years are as follows.

| *July* 21 | 1898-99. Week. | 1898-99. Since Sept. 1. | 1897-98. Week. | 1897-98. Since Sept. 1. |
|---|---|---|---|---|
| ***Shipped—*** | | | | |
| Via St. Louis....... | 3,656 | 935,983 | 5,358 | 864,165 |
| Via Cairo....... | 3,425 | 406,372 | 719 | 390,900 |
| Via Parker....... | ...... | ...... | ...... | 33,200 |
| Via Rock Island....... | ...... | 42,967 | .... | 46,922 |
| Via Louisville....... | 3,654 | 199,01. | 169 | 132,308 |
| Via Cincinnati....... | 481 | 179,675 | 1,347 | 155,420 |
| Via other routes, &c....... | 4,292 | 234,670 | 2,103 | 190,350 |
| Total gross overland....... | 15,508 | 1,998,678 | 10,196 | 1,813,265 |
| ***Deduct shipments—*** | | | | |
| Overland to N. Y., Boston, &c. | 5,695 | 549,668 | 961 | 503,027 |
| Between interior towns....... | 481 | 50,217 | 597 | 39,320 |
| Inland, &c., from South....... | 844 | 101,471 | 947 | 53,957 |
| Total to be deducted....... | 7,020 | 701,356 | 2,505 | 596,304 |
| Leaving total net overland*.. | 8,488 | 1,297,322 | 7,691 | 1,216,961 |

* Including movement by rail to Canada.

The foregoing shows that the week's net overland movement this year has been 8,488 bales, against 7,691 bales for the week in 1898, and that for the season to date the aggregate net overland exhibits an excess over a year ago of 80,361 bales.

| *In Sight and Spinners' Takings.* | 1898-99. Week. | 1898-99. Since Sept. 1. | 1897-98. Week. | 1897-98. Since Sept. 1. |
|---|---|---|---|---|
| Receipts at ports to July 21..... | 15,515 | 8,374,453 | 7,862 | 8,589,432 |
| Net overland to July 21..... | 8,488 | 1,297,322 | 7,691 | 1,216,961 |
| Southern consumption to July 21 | 26,000 | 1,206,000 | 21,000 | 1,014,000 |
| Total marketed.. ........ | 50,003 | 10877775 | 36,553 | 10820393 |
| Interior stocks in excess ..... | *12,530 | 144,691 | *13,381 | 87,308 |
| Came into sight during week. | 37,473 | ...... | 23,172 | ...... |
| Total in sight July 21......... | ...... | 11022466 | ...... | 10907701 |
| North'n spinners tak'gs to July 21 | 690 | 2,207,853 | 12,203 | 2,164,131 |

* Decrease during week.

It will be seen by the above that there has come into sight during the week 37,473 bales, against 23,172 bales for the same week of 1898, and that the increase in amount in sight to-night as compared with last year is 114,765 bales.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

| *Week ending July* 21. | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
|---|---|---|---|---|---|---|
| Galveston... | $5\frac{7}{8}$ | $5\frac{7}{8}$ | $5\frac{7}{8}$ | $5\frac{7}{8}$ | $5\frac{7}{8}$ | $5\frac{7}{8}$ |
| New Orleans | $5\frac{3}{8}$ | $5\frac{11}{16}$ | $5\frac{11}{16}$ | $5\frac{13}{16}$ | $5\frac{3}{4}$ | $5\frac{3}{4}$ |
| Mobile....... | $5\frac{1}{2}$ | $5\frac{1}{2}$ | $5\frac{1}{2}$ | $5\frac{1}{2}$ | $5\frac{11}{16}$ | $5\frac{11}{16}$ |
| Savannah... | $5\frac{5}{8}$ | $5\frac{5}{8}$ | $5\frac{5}{8}$ | $5\frac{5}{8}$ | $5\frac{5}{8}$ | $5\frac{5}{8}$ |
| Charleston.. | ...... | ...... | ...... | ...... | ...... | ...... |
| Wilmington. | $5\frac{7}{8}$ | $5\frac{7}{8}$ | $5\frac{7}{8}$ | $5\frac{7}{8}$ | $5\frac{7}{8}$ | $5\frac{7}{8}$ |
| Norfolk..... | 6 | 6 | 6 | 6 | 6 | $5\frac{15}{16}$ |
| Boston...... | $6\frac{3}{16}$ | $6\frac{3}{16}$ | $6\frac{3}{16}$ | $6\frac{3}{16}$ | $6\frac{1}{4}$ | $6\frac{3}{16}$ |
| Baltimore.. | $6\frac{3}{8}$ | $6\frac{3}{8}$ | $6\frac{3}{8}$ | $6\frac{3}{8}$ | $6\frac{3}{8}$ | $6\frac{3}{8}$ |
| Philadelphia | $6\frac{7}{16}$ | $6\frac{7}{16}$ | $6\frac{7}{16}$ | $6\frac{1}{2}$ | $6\frac{7}{16}$ | $6\frac{7}{16}$ |
| Augusta.... | $6\frac{1}{4}$ | $6\frac{1}{4}$ | $6\frac{1}{4}$ | $6\frac{1}{4}$ | $6\frac{1}{4}$ | $6\frac{1}{4}$ |
| Memphis... | $5\frac{5}{8}$ | $5\frac{5}{8}$ | $5\frac{5}{8}$ | $5\frac{5}{8}$ | $5\frac{3}{4}$ | $5\frac{3}{4}$ |
| St. Louis... | $5\frac{3}{4}$ | $3\frac{3}{4}$ | $5\frac{3}{4}$ | $5\frac{3}{4}$ | $5\frac{3}{4}$ | $5\frac{3}{4}$ |
| Houston.... | $5\frac{13}{16}$ | $5\frac{13}{16}$ | $5\frac{13}{16}$ | $5\frac{13}{16}$ | $5\frac{13}{16}$ | $5\frac{13}{16}$ |
| Cincinnati.. | $5\frac{7}{8}$ | $5\frac{7}{8}$ | $5\frac{7}{8}$ | $5\frac{7}{8}$ | $5\frac{7}{8}$ | $5\frac{7}{8}$ |
| Louisville... | $5\frac{7}{8}$ | $5\frac{7}{8}$ | $5\frac{7}{8}$ | $5\frac{7}{8}$ | $5\frac{7}{8}$ | $5\frac{7}{8}$ |

The closing quotations to-day (Friday) at other important Southern markets were as follows.

| | | | | | |
|---|---|---|---|---|---|
| Athens......... | 6 | Columbus, Miss | $5\frac{1}{8}$ | Nashville...... | $5\frac{5}{8}$ |
| Atlanta......... | ...... | Eufaula......... | ...... | Natchez........ | $5\frac{9}{16}$ |
| Charlotte....... | $6\frac{1}{8}$ | Little Rock.... | $5\frac{1}{8}$ | Raleigh ........ | 6 |
| Columbus, Ga. | $5\frac{1}{2}$ | Montgomery... | $5\frac{3}{8}$ | Shreveport.... | $5\frac{7}{16}$ |

WEATHER REPORTS BY TELEGRAPH.—Reports to us by telegraph this evening from the South denote that the weather has, as a rule, been favorable during the week. The temperature has been very satisfactory generally, and at many points needed rains have fallen. At the same time, in some sections of the Atlantic States and at a few points along the Gulf, moisture is claimed to be needed. Rust and worms are reported in the vicinity of Helena, Arkansas, and from Selma we are advised that rust is spreading. The situation in Texas, outside of the recently overflowed section, is promising.

*Galveston, Texas.*—We have had rain on one day during the week, to the extent of one hundredth of an inch. The thermometer has averaged 85, the highest being 90 and the lowest 80.

*Brenham, Texas.*—We have had a trace of rain on one day of the past week. The thermometer has averaged 84, ranging from 72 to 95.

*Columbia, Texas.*—The weather has been dry the past week. The thermometer has ranged from 76 to 90, averaging 83.

*Corpus Christi, Texas.*—There has been a trace of rain on one day of the week. Average thermometer 83, highest 88, lowest 78.

*Cuero, Texas.*—We have had one shower during the week, the rainfall being fifteen hundredths of an inch. The thermometer has averaged 80, the highest being 97 and the lowest 73.

*Dallas, Texas.*—It has rained on three days of the week, the precipitation reaching eighty-seven hundredths of an inch. The thermometer has averaged 82, ranging from 66 to 97.

*Huntsville, Texas.*—There has been heavy rain on one day during the week, the precipitation reaching one inch and thirty hundredths. The thermometer has ranged from 73 to 95, averaging 84.

*Luling, Texas.*—There has been no rain the past week. Average thermometer 85, highest 97, lowest 72.

*Palestine, Texas.*—There has been heavy rain on two days of the week, the precipitation reaching one inch and seventy-two hundredths. The thermometer has averaged 82, the highest being 94 and the lowest 70.

*San Antonio, Texas.*—We have had rain on one day during the week, the rainfall reaching eighty hundredths of an inch. Minimum temperature 72.

*Weatherford, Texas.*—There has been no rain during the week. The thermometer has ranged from 71 to 100, averaging 86

*New Orleans, Louisiana.*—We have had rain on one day during the week, the rainfall being fifteen hundredths of an inch. The thermometer has averaged 84.

*Shreveport, Louisiana.*—It has rained on three days of the week, the precipitation reaching eight hundredths of an inch. The thermometer has averaged 83, ranging from 70 to 98.

*Columbus, Mississippi.*—There has been rain on one day during the week, the precipitation reaching twelve hundredths of an inch. The thermometer has ranged from 74 to 100, averaging 86.

*Leland, Mississippi.*—We have had rain during the week, the rainfall reaching two inches. Average thermometer 79·4, highest 91 and lowest 68.

*Vicksburg, Mississippi.*—The weather has been favorable the past week, but rain is needed in some localities. We have had light rain on one day, but the precipitation reached only one hundredth of an inch. The thermometer has averaged 83, the highest being 93 and the lowest 73.

*Meridian, Mississippi.*—The weather has been very hot and dry the past week.

*Little Rock, Arkansas.*—We have had rain on five days during the week, the precipitation reaching two inches and eighty-six hundredths. The thermometer has ranged from 69 to 94, averaging 80.

*Helena, Arkansas.*—Rust is reported in cotton; also some worms. Lately warmer. It has rained lightly on two days of the week, to the extent of twenty-three hundred ths of

an inch, and the weather is now cloudy with indications of rain. Average thermometer 82·3, highest 94 and lowest 70.

*Memphis, Tennessee.*—Aside from a light local rain this morning, and which will be of benefit, it has been dry all the week. There have been scattered rains in the neighborhood. The thermometer has averaged 82·8, the highest being 93·7 and the lowest 68·5.

*Nashville, Tennessee.*—Rain has fallen during the week, to the extent of thirty-four hundredths of an inch. The thermometer has averaged 81, ranging from 64 to 98.

*Mobile, Alabama.*—Crop reports are spotted, but good rains have fallen in many sections the latter part of the week. There has been rain here on one day during the week, the precipitation reaching sixty hundredths of an inch. The thermometer has ranged from 72 to 92, averaging 82.

*Montgomery, Alabama.*—Up to last night we had had rain on two days of the week, the rainfall reaching one inch and eighty hundredths. But last night it rained heavily, the precipitation being four inches and eight hundredths. Average thermometer 85, highest 98, lowest 71.

*Selma, Alabama.*—Four days of very high temperature have done some damage to cotton. It is claimed that rust is spreading. The rains of the past three days have proved beneficial, but some sections still need moisture, as showers have been partial. We have had rain on three days of the week, the precipitation being two inches and fifty-four hundredths. The thermometer has averaged 87, the highest being 102 and the lowest 69.

*Madison, Florida.*—We have had one shower during the week, the rainfall being twenty hundredths of an inch. The thermometer has averaged 81, ranging from 74 to 98.

*Savannah, Georgia.*—There has been rain on each day duing the week, the precipitation reaching forty-four hundredths of an inch. The thermometer has ranged from 72 to 98, averaging 85.

*Augusta, Georgia.*—It has rained on one day during the week, the precipitation being forty-two hundredths of an inch. Average thermometer 85, highest 100 and lowest 69.

*Charleston, South Carolina.*—The week's rainfall has been one inch, on two days. The thermometer has averaged 83, the highest being 93 and the lowest 75.

*Stateburg, South Carolina.*—The weather has been very hot and too dry during the week. Cotton, as well as everything else, needs moisture. It has rained lightly on one day of the week, the precipitation reaching thirty-three hundredths of an inch. Thermometer has averaged 83·5, ranging from 71 to 101.

*Greenwood, South Carolina*—We have had rain on one day of the week, to the extent of fifty hundredths of an inch. The thermometer has ranged from 71 to 101, averaging 86.

*Wilson, North Carolina.*—We have had rain on two days during the week, the precipitation being one inch and thirty-eight hundredths. Average thermometer 84, highest 94, lowest 72.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 8 o'clock July 20, 1899, and July 21, 1898.

| | | July 20, '99. | July 21, '98. |
|---|---|---|---|
| | | Feet. | Feet. |
| New Orleans | Above zero of gauge. | 6·4 | 7·1 |
| Memphis | Above zero of gauge. | 14 7 | 11·2 |
| Nashville | Above zero of gauge. | 1·1 | 2 4 |
| Shreveport | Above zero of gauge. | 7 3 | 7·4 |
| Vicksburg | Above zero of gauge. | 23·3 | 21·3 |

Jute Butts, Bagging, Etc.—The market for jute bagging has been only fairly active the past week, at unchanged prices, viz.: 5⅝@5¾c. for 1¾ lbs. and 6⅛@6¼c. for 2 lbs., standard grades. Jute butts dull at 1·05c. for paper quality and 1⅝c. for mixing to arrive. The jute market is firmer in Manila; crop prospects are reported to be much less favorable.

India Cotton Movement from all Ports.—The receipts of cotton at Bombay and the shipments from all India ports for the week ending July 20, and for the season from Sept. 1 to July 20 for three years have been as follows:

| Receipts at— | 1898-99. | | 1897-98. | | 1896-97. | |
|---|---|---|---|---|---|---|
| | Week. | Since Sept. 1. | Week. | Since Sept. 1. | Week. | Since Sept. 1. |
| Bombay | 12,000 | 2,005,000 | 9,000 | 1,769,000 | 14,000 | 1,570,000 |

| Exports from— | For the Week. | | | Since September 1. | | |
|---|---|---|---|---|---|---|
| | Great Britain. | Continent. | Total. | Great Britain. | Continent. | Total. |
| Bombay— | | | | | | |
| 1898-99.. | ..... | 4,000 | 4,000 | 15,000 | 520,000 | 535,000 |
| 1897-98.. | ..... | 7,000 | 7,000 | 13,000 | 430,000 | 443,000 |
| 1896-97.. | ..... | 1,000 | 1,000 | 30,000 | 536,000 | 566,000 |
| Calcutta— | | | | | | |
| 1898-99.. | ..... | 2,000 | 2 000 | 2,000 | 29,000 | 31,000 |
| 1897-98.. | 1,000 | 5,000 | 6,000 | 4,000 | 26,000 | 30.000 |
| 1896-97.. | 1,000 | ..... | 1,000 | 7,000 | 69,000 | 76 000 |
| Madras— | | | | | | |
| 1898-99.. | ..... | ..... | ..... | 2,000 | 17,000 | 19,000 |
| 1897-98.. | ..... | 1,000 | 1,000 | 2,000 | 4,000 | 6 000 |
| 1896-97.. | ..... | ..... | ..... | 8,000 | 16,000 | 24,000 |
| All others— | | | | | | |
| 1898-99.. | ..... | 4.000 | 4,000 | 7,000 | 107,000 | 114,000 |
| 1897-98.. | 1,000 | 6,000 | 7,000 | 13,000 | 115,000 | 128,000 |
| 1896-97.. | ..... | 4,000 | 4,000 | 28,000 | 112,000 | 140,000 |
| Total all— | | | | | | |
| 1898-99.. | ..... | 10,000 | 10,000 | 26,000 | 673,000 | 699,000 |
| 1897-98 | 2,000 | 19,000 | 21,000 | 32,000 | 575,000 | 607,000 |
| 1896-97. | 1,000 | 5,000 | 6.000 | 73,000 | 733,000 | 806,000 |

Alexandria Receipts and Shipments of Cotton.—

| Alexandria, Egypt, July 19 | 1898-99. | | 1897-98. | | 1896-97. | |
|---|---|---|---|---|---|---|
| Receipts (cantars*)... | | | | | | |
| This week | ..... | | ..... | | 1,000 | |
| Since Sept. 1 | 5,590,000 | | 6,514,000 | | 5,785,000 | |
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| Exports (bales)— | | | | | | |
| To Liverpool | ..... | 324,000 | 4,000 | 341,000 | ..... | 328,000 |
| To Continent† | 3,000 | 366,000 | 7,000 | 450,000 | 5,000 | 386,000 |
| Total Europe | 3,000 | 690,000 | 11,000 | 791,000 | 5,000 | 714,000 |

* A cantar is 98 pounds.

† Of which to America in 1898-99, 49,624 bales; in 1897-98, 51,908 bales; in 1896-97, 50,395 bales.

Manchester Market.—Our report received by cable to-night from Manchester states that the market is firm for yarns and strong for shirtings. The demand for both India and China is good. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

| | 1899. | | | 1898. | | |
|---|---|---|---|---|---|---|
| | 32s Cop. Twist. | 8¼ lbs. Shirtings, common to finest. | Cott'n Mid. Upld. | 32s Cop. Twist. | 8¼ lbs. Shirtings, common to finest. | Cott'n Mid. Upld. |
| | d. d. | s. d. s. d. | d. | d. d | s. d. s. d. | d. |
| J'e 16 | 5 7/8 @6 3/4 | 4 3½@7 2 | 3 13/32 | 5 13/16@6 3/4 | 4 2 @6 9 | 3 9/16 |
| " 23 | 5 7/8 @6 3/4 | 4 3½@7 2 | 3 11/32 | 5 3/4 @6 5/8 | 4 1½@6 8½ | 3 7/16 |
| " 30 | 5 13/16-6 11/16 | 4 3½@7 1½ | 3 5/16 | 5 11/16@6 9/16 | 4 1 @6 8 | 3 13/32 |
| July 7 | 5 13/16-6 11/16 | 4 3½@7 1½ | 3 11/32 | 5 5/8 @6 9/16 | 4 1 @6 8 | 3 7/16 |
| " 14 | 5 13/16-6 11/16 | 4 3½@7 1½ | 3 5/16 | 5 5/8 @6 9/16 | 4 1 @6 8 | 3 16/32 |
| " 21 | 5 13/16-6 11/16 | 4 3½@7 1½ | 3 3/8 | 5 9/16 @6 7/16 | 4 0½@6 7½ | 3 13/32 |

Government Weekly Cotton Report. Mr. James Berry, Chief of the Climate and Crop Division of the U. S. Weather Bureau, made public on Tuesday the following telegraphic reports on the crops in the Southern States for the week ending July 17:

Virginia.—Week warm and generally dry; crops have advanced well, except locally.

North Carolina.—Rainfall light, poorly distributed and insufficient; latter part of week excessively warm; drouth prevails over many counties, seriously in west; cotton beginning to deteriorate; where rains fell crops continue promising; cotton blooming freely.

South Carolina.—Rain needed; cotton stopped growing, is shedding leaves and squares, but generally well fruited.

Georgia.—Week unfavorably hot and dry; cotton being damaged by lice and grasshoppers, is small and blooming to top.

Florida.—Deficient rainfall in some sections caused cotton to shed; week was generally favorable; cotton being laid by.

Alabama.—Some hot days; drouth becoming serious; cotton clean but now fruiting irregularly; rust developing and spreading, and shedding forms reported in some sections.

Mississippi.—Little rain during week, but crops not suffering materially, although rain is wanted; cotton growing nicely and much fruiting, late-planted in blossom, but plants are small on high ground; considerable cotton laid by.

Louisiana.—Weather favorable in southern portion; rainfall deficient in central and northern portions; cotton in fair condition generally, but growth being retarded by drouth in central and northern parishes.

Texas.—Absence of rain, except showers in extreme southeast and northwest portions, very favorable for agricultural interests; Brazos bottoms not dry enough for cultivation; cotton growing nicely and fruiting heavily, except in few scattered localities; early cotton in southwest portion opening, and some picked; several complaints of pest, but no material damage.

Arkansas.—Weather hot and dry; crops beginning to show effects of drouth in localities; cotton that has been thoroughly cultivated doing well, and is generally growing and fruiting nicely, although boll worms are doing some damage; rain needed in localities.

Tennessee.—Local rains mostly insufficient, but over greater portion of State severe drouth conditions continue, especially in central-middle section, where unmatured crops are almost ruined; crops in eastern and portions of western section doing fairly well, but beginning to need rain; cotton fruiting well, but small.

Missouri.—Week very dry in southern portion; cotton advancing.

Oklahoma.—Fore part of week hot and dry, followed by splendid and apparently general rains; cotton in magnificent condition.

These reports on cotton are summarized by the Department as follows:

The general condition of cotton in the eastern portions of the cotton belt is less favorable than in the preceding week, due principally to the prevalence of drought conditions, and in part to the ravages of insects. The crop in these districts is, however, well cultivated, a considerable portion having been laid by. In Missouri, Arkansas, Oklahoma and Texas, except in the recently flooded region, and portions of Mississippi, cotton has done well and its condition is generally improved. In Texas the crop is growing nicely, and as a rule is fruiting heavily. In Southwest Texas early cotton is opening and some has been picked.

First Bale of New Cotton.—The first bale of cotton of the crop of 1899-1900 was received at Sinton, San Patucis Co., Texas, Wednesday, July 12, or eleven days later than the first new bale appeared in 1898. Last year the first new bale reached San Antonio on July 1. In 1897 the earliest arrival was on June 30 at Houston; in 1896, on July 10 at New Orleans; in 1895, on July 11 at Galveston, and in 1893, on June 26 at Houston. The bale was shipped by express to Governor Sayres, of Texas, at Austin, to be sold for the benefit of the flood sufferers, and immediately on arrival was shipped to H. & B. Beers, of New Orleans, who agreed to pay the highest market price and $100 premium, and send the bale the rounds of all the Cotton Exchanges of the country to be auctioned off to the highest bidder, all proceeds to go to the benefit of the Texas flood sufferers.

Domestic Exports of Cotton Manufactures.—We give below a statement showing the exports of domestic cotton manufactures for May and for the eleven months ended May 31, 1899, and for purposes of comparison like figures for the corresponding periods of the previous year are also presented:

| Quantities of Manufactures of Cotton (colored and uncolored) exported to— | Month ending May 31. 1899. | 1898. | 11 mos. ending May 31. 1898-99. | 1897-98. |
|---|---|---|---|---|
| United Kingdom.....yards | 238,146 | 830,642 | 9,696,368 | 9,676,342 |
| France..... " | 7,386 | ..... | 22,815 | 160,852 |
| Germany..... " | 5,664 | 74,743 | 211,922 | 429,248 |
| Other countries in Europe.... " | 97,059 | 189,193 | 1,195,717 | 1,278,972 |
| British North America..... " | 819,096 | 1,807,425 | 16,401,657 | 12,249,448 |
| Central American States and British Honduras..... " | 1,321,663 | 712,154 | 11,721,733 | 7,461,337 |
| Mexico..... " | 1,050,599 | 617,509 | 7,873,201 | 6,125,702 |
| Santo Domingo..... " | 209,373 | 23,538 | 3,461,505 | 1,968,930 |
| Cuba..... " | 1,691,396 | ..... | 7,084,840 | 138,663 |
| Puerto Rico..... " | 333,150 | ..... | 2,417,860 | 22,978 |
| Other W. Indies & Bermuda.. " | 1,349,283 | 866,860 | 16,973,844 | 12,863,669 |
| Argentine Republic..... " | 148,283 | 223,796 | 2,627,302 | 2,459,605 |
| Brazil..... " | 604,229 | 437,148 | 8,529,861 | 7,423,955 |
| United States of Colombia.... " | 880,611 | 495,153 | 7,304,660 | 5,241,698 |
| Other countries in S. America " | 2,342,579 | 2,352,654 | 30,047,869 | 21,580,177 |
| China..... " | 13,807,886 | 13,501,039 | 185,737,434 | 102,413,408 |
| British East Indies..... " | 22,091 | 718,809 | 5,502,434 | 13,905,285 |
| Hong Kong..... " | 36,900 | 63,870 | 495,205 | 261,983 |
| Japan..... " | 7,853 | 40,030 | 525,577 | 560,029 |
| Brit. Posses'ns in Australasia " | 352,280 | 126,303 | 2,317,633 | 942,241 |
| Other Asia and Oceanica.... " | 1,490,757 | 2,780,147 | 30,112,019 | 25,244,717 |
| Africa..... " | 547,671 | 704,140 | 8,353,993 | 13,457,137 |
| Other countries..... " | 13,967 | ..... | 77,577 | 100,641 |
| Total yards of above..... | 27,872,205 | 27,514,146 | 355,693,036 | 245,397,916 |
| Total values of above..... | $1,326,867 | $1,294,854 | $16,583,863 | $12,099,800 |
| Value per yard..... | $·0476 | $·0470 | $·0461 | $·0493 |
| *Values of other Manufactures of Cotton exported to—* | | | | |
| United Kingdom..... | $24,234 | $42,853 | $391,475 | $338,392 |
| France..... | 200 | 288 | 15,750 | 4,138 |
| Germany..... | 14,166 | 28,837 | 181,295 | 173,332 |
| Other countries in Europe..... | 8,373 | 6,968 | 89,967 | 62,178 |
| British North America..... | 199,696 | 158,642 | 1,772,704 | 1,531,766 |
| Central American States & British Honduras..... | 25,342 | 25,977 | 200,179 | 197,699 |
| Mexico..... | 36,866 | 28,756 | 363,475 | 291,331 |
| Santo Domingo..... | 55 | ..... | 24,965 | 17,925 |
| Cuba..... | 16,938 | ..... | 98,294 | 11,715 |
| Puerto Rico..... | 5,331 | ..... | 22,512 | 1,078 |
| Other W. Indies and Bermuda..... | 13,636 | 5,716 | 117,821 | 89,859 |
| Argentine Republic..... | 2,541 | 4,968 | 62,613 | 30,465 |
| Brazil..... | 3,950 | 1,446 | 39,559 | 46,125 |
| United States of Colombia..... | 3,451 | 6,069 | 40,677 | 40,051 |
| Other countries in So. America.... | 2,958 | 2,537 | 47,802 | 32,791 |
| China..... | 1,335 | 1,620 | 19,594 | 7,804 |
| British East Indies..... | 30 | 473 | 2,386 | 1,923 |
| Hong Kong..... | 530 | 406 | 15,153 | 8,191 |
| British Australasia..... | 14,729 | 15,551 | 181,907 | 145,339 |
| Other countries in Asia and Oceanica..... | 59,384 | 27,757 | 377,611 | 294,639 |
| Africa..... | 10,761 | 4,816 | 107,829 | 45,965 |
| Other countries..... | 482 | 579 | 5,805 | 7,249 |
| Total value of other manufactures of..... | $445,925 | $336,303 | $4,185,229 | $3,382,296 |
| Aggregate value of all cotton goods | $1,772,792 | $1,630,657 | $20,769,092 | $15,482,816 |

NEW ENGLAND MILLS SITUATION.—Reports from Lowell indicate that the mills are hard pressed to keep up with orders. Some of the mills are running two sets of hands and the demand for labor exceeds the supply. The Glasgow Mfg. Co. Mill, located at South Hadley Falls, Mass., is about starting up. The mill has been idle for about three years. A number of the mill firemen at Fall River, Mass., struck for higher wages on July 15. The mills, however, are all running as usual.

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 36,393 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

| | *Total bales.* |
|---|---|
| NEW YORK—To Liverpool, per steamer Tauric, 145 upland and 6 Egyptian | 151 |
| To Manchester, per steamer Strabo, 150 | 150 |
| To Havre, per steamer La Normandie, 500 | 500 |
| To Bremen, per steamers Bremen, 3,784....Prinz Regent Luitpold, 2,165 | 5,949 |
| To Hamburg, per steamer Graf Waldersee, 1,024 | 1,024 |
| To Rotterdam, per steamer Rotterdam, 125 | 125 |
| To Antwerp, per steamer British Queen, 100 | 100 |
| To Copenhagen, per steamer Xenia, 100 | 100 |
| To St. Petersburg, per steamer Xenia, 300 | 300 |
| To Riga, per steamer Xenia, 100 | 100 |
| To Genoa, per steamers Bolivia, 1,277....Ems, 691....Tartar Prince, 1,106 | 3,074 |
| To Naples, per steamer Ems, 1,037 | 1,037 |
| NEW ORLEANS—To Liverpool—July 18—Steamer Yucatan, 2,060...July 19—Steamer Barrister, 4,186...July 20—Steamer Floridian, 1,200 | 7,446 |
| To Hamburg—July 18—Steamer Bushmills, 200 | 200 |
| To Rotterdam—July 18—Steamer Ethel Radcliffe, 498 | 498 |
| To Antwerp—July 14—Steamer Westhall, 539 | 539 |
| To Barcelona—July 18—Steamer Miguel M. Pinillos, 5,048 | 5,048 |
| PENSACOLA—To Liverpool—July 20—Steamer Francisca, 1,849 | 1,849 |
| To Genoa—July 18—Steamer Lydia, 4 | 4 |
| CHARLESTON—To Hamburg July 15—Steamer St. Georg, 1,201 | 1,201 |
| NEWPORT NEWS—To Liverpool—July 14—Steamer Rappahannock, 306 | 306 |
| BOSTON—To Liverpool—July 17—Steamer Sagamore, 399.... July 18—Steamer Derbyshire, 66 | 465 |
| To St. John, N. B.—July 17—Steamer St. Croix, 150 | 150 |
| BALTIMORE—To Liverpool—July 12—Steamer Vedamore, 1,034....July 19—Steamer Templemore, 1,743 | 2,777 |
| To Bremen—July 19—Steamer Crefeld, 2,700 | 2,700 |
| To Hamburg—July 15—Steamer Bosnia, 100 | 100 |
| SEATTLE—To Japan—July 12—Steamer Idzumi Maru, 500 | 500 |
| Total | 36,393 |

The particulars of the foregoing shipments, arranged in our usual form, are as follows.

| | *Great Brit'n.* | *French ports.* | *Ger-many.* | *—Oth. Europe— North.* | *South.* | *Mexico, &c.* | *Japan.* | *Total.* |
|---|---|---|---|---|---|---|---|---|
| New York. | 301 | 500 | 6,973 | 725 | 4,111 | ..... | ..... | 12,610 |
| N. Orleans. | 7,446 | ..... | 200 | 1,037 | 5,048 | ..... | ..... | 13,731 |
| Pensacola. | 1,849 | ..... | ..... | ..... | 4 | ..... | ..... | 1,853 |
| Charleston | ..... | ..... | 1,201 | ..... | ..... | ..... | ..... | 1,201 |
| N'p't News | 306 | ..... | ..... | ..... | ..... | 150 | ..... | 306 |
| Boston.... | 465 | ..... | ..... | ..... | ..... | ..... | ..... | 615 |
| Baltimore. | 2,777 | ..... | 2,800 | ..... | ..... | ..... | ..... | 5,577 |
| Seattle..... | ..... | ..... | ..... | ..... | ..... | ..... | 500 | 500 |
| Total.... | 13,144 | 500 | 11,174 | 1,762 | 9,163 | 150 | 500 | 36,393 |

To Japan since September 1 shipments have been 125,639 bales from Pacific Coast, 15,073 bales from New Orleans, 13,960 bales from Galveston and 2,773 bales from New York,

Cotton freights at New York the past week have been as follows.

| | *Satur.* | *Mon.* | *Tues.* | *Wednes.* | *Thurs.* | *Fri.* |
|---|---|---|---|---|---|---|
| Liverpool.....c. | 15 | 15 | 15 | 15 | 15 | 15 |
| Havre.....c. | 25* | 25* | 25* | 25* | 25* | 25* |
| Bremen.....c. | 20 | 20 | 20 | 20 | 20 | 20 |
| Hamburg.....c. | 20 | 20 | 20 | 20 | 20 | 20 |
| Amsterdam.....c. | 25 | 25 | 25 | 25 | 25 | 25 |
| Rotterdam.....c. | 25 | 25 | 25 | 25 | 25 | 25 |
| Reval, v. Hamb..c. | 30 | 30 | 30 | 30 | 30 | 30 |
| Do v. Hull...c. | 30 | 30 | 30 | 30 | 30 | 30 |
| Do v. Lond'n.c. | 30 | 30 | 30 | 30 | 30 | 30 |
| Genoa.....c. | 30@35 | 30@35 | 30@35 | 30@35 | 30@35 | 30@35 |
| Trieste, direct...c. | 28 | 28 | 28 | 28 | 28 | 28 |
| Antwerp.....d. | 1/64 | 1/64 | 1/64 | 1/64 | 1/64 | 1/64 |
| Ghent, v. Antw'p.d. | 9/64 | 9/64 | 9/64 | 9/64 | 9/64 | 9/64 |

Quotations are cents per 100 lbs. unless otherwise stated.
*And 5 per cent.

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port.

| | *June 30.* | *July 7.* | *July 14.* | *July 21.* |
|---|---|---|---|---|
| Sales of the week.....bales. | 67,000 | 46,000 | 56,000 | 64,000 |
| Of which exporters took... | 7,800 | 5,800 | 6,300 | 6,200 |
| Of which speculators took. | 1,100 | 1,100 | 400 | ..... |
| Sales American..... | 65,000 | 44,000 | 52,000 | 61,000 |
| Actual export..... | 10,000 | 13,000 | 7,000 | 10,000 |
| Forwarded..... | 62,000 | 59,000 | 55,000 | 56,000 |
| Total stock—Estimated..... | 1,264,000 | 1,213,000 | 1,179,000 | 1,134,000 |
| Of which American—Estm'd | 1,192,000 | 1,144,000 | 1,104,000 | 1,063,000 |
| Total import of the week..... | 47,000 | 21,000 | 28,000 | 21,000 |
| Of which American..... | 38,000 | 19,000 | 17,000 | 20,000 |
| Amount afloat..... | 43,000 | 34,000 | 40,000 | 31,000 |
| Of which American..... | 37,000 | 30,000 | 36,000 | 25,000 |

The tone of the Liverpool market for spots and futures each day of the week ending July 21 and the daily closing prices of spot cotton, have been as follows.

| *Spot.* | *Sat'day.* | *Monday.* | *Tuesday.* | *Wed'day.* | *Thurs'd'y* | *Friday.* |
|---|---|---|---|---|---|---|
| Market, 1:45 P. M. | Quiet. | Steady. | Quiet. | Fair demand. | Good demand. | In buyers' favor. |
| Mid. Upl'ds. | 3 5/16 | 3 5/16 | 3 11/32 | 3 11/32 | 3 3/8 | 3 3/8 |
| Sales..... | 6,000 | 12,000 | 10,000 | 10,000 | 12,000 | 10,000 |
| Spec. & exp. | 500 | 1,000 | 500 | 500 | 1,000 | 1,000 |
| *Futures.* Market, 1:45 P. M. | Quiet. | Steady. | Steady at partially 1-64 adv. | Steady at 1-64 advance. | Steady at 1-64 advance. | Quiet at 1-64 decline. |
| Market, 4 P. M. | Dull. | Steady. | Quiet. | Steady. | Steady. | Easy. |

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths. Thus:* 2 63 *means* 2 63-64*d., and* 3 01 *means* 3 1-64*d.*

| *July 15 to July 21.* | Sat. 12½ P.M. | Sat. 1 P.M. | Mon. 1:45 P.M. | Mon. 4 P.M. | Tues. 1:45 P.M. | Tues. 4 P.M. | Wed. 1:45 P.M. | Wed. 4 P.M. | Thurs. 1:45 P.M. | Thurs. 4 P.M. | Fri. 1:45 P.M. | Fri. 4 P.M. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| July..... | 3 16 | 3 16 | 3 17 | 3 17 | 3 18 | 3 17 | 3 18 | 3 19 | 3 20 | 3 20 | 3 19 | 3 18 |
| July-Aug... | 3 16 | 3 16 | 3 17 | 3 17 | 3 17 | 3 17 | 3 18 | 3 19 | 3 20 | 3 20 | 3 18 | 3 18 |
| Aug.-Sept... | 3 15 | 3 15 | 3 16 | 3 16 | 3 16 | 3 16 | 3 17 | 3 18 | 3 19 | 3 19 | 3 17 | 3 17 |
| Sept.-Oct... | 3 14 | 3 14 | 3 15 | 3 15 | 3 15 | 3 15 | 3 16 | 3 17 | 3 18 | 3 18 | 3 16 | 3 16 |
| Oct.-Nov... | 3 13 | 3 13 | 3 14 | 3 15 | 3 14 | 3 14 | 3 15 | 3 16 | 3 17 | 3 17 | 3 15 | 3 15 |
| Nov.-Dec... | 3 12 | 3 12 | 3 13 | 3 13 | 3 14 | 3 13 | 3 14 | 3 15 | 3 16 | 3 16 | 3 14 | 3 14 |
| Dec.-Jan... | 3 12 | 3 12 | 3 13 | 3 13 | 3 14 | 3 13 | 3 14 | 3 15 | 3 16 | 3 16 | 3 14 | 3 14 |
| Jan.-Feb.... | 3 12 | 3 12 | 3 13 | 3 13 | 3 14 | 3 13 | 3 14 | 3 15 | 3 16 | 3 16 | 3 14 | 3 14 |
| Feb.-Mch... | 3 13 | 3 13 | 3 14 | 3 14 | 3 14 | 3 14 | 3 15 | 3 16 | 3 17 | 3 17 | 3 15 | 3 15 |
| Mch.-April. | 3 14 | 3 14 | 3 14 | 3 15 | 3 15 | 3 14 | 3 16 | 3 16 | 3 17 | 3 17 | 3 16 | 3 16 |
| April-May.. | 3 15 | 3 15 | 3 15 | 3 15 | 3 16 | 3 15 | 3 16 | 3 17 | 3 18 | 3 18 | 3 17 | 3 17 |
| May-June.. | 3 15 | 3 15 | 3 16 | 3 16 | 3 17 | 3 16 | 3 17 | 3 18 | 3 19 | 3 19 | 3 17 | 3 17 |

## BREADSTUFFS.

FRIDAY, July 21, 1899.

An easier tone has dominated the market for wheat flour, and there has been a gradual sagging of prices. Offerings of new wheat flour have been steadily increasing, as has also the quality of the offerings. Business has been quiet, as owing to the weaker tone of the market, reflecting a decline in the price for the grain, buyers have been slow to place orders and have confined their purchases to such supplies as have been needed to meet current wants. Rye flour has been quiet and there has been a slight further decline in values. Corn meal has been in moderately active demand and steady.

Speculation in wheat for future delivery has been quiet and prices have further declined. The weakness was most pronounced on Monday, prices for the day showing a loss of 1⅝@1¾c. The visible supply statement showed an increase of over one-half million bushels, against a large decrease for the same time last year. The movement of the crop continued heavy in the Northwest, and the winter-wheat crop was being marketed freely. Cable advices also reported quiet and weaker foreign markets. These developments naturally had a tendency to discourage holders, and they sold to liquidate their accounts. Bear operators also were more aggressive in their operations. Wednesday there was a further decline in prices of 1@1⅛c. under renewed selling by tired longs, prompted by the con-

tinued heavy movement of the crop, favorable weather conditions in the West for harvesting and quiet and easier foreign advices. Thursday the market showed a better tone. There were reports of damage to the spring crop by rust, the movement of the crop in the Northwest was smaller, and there was some buying for Northwestern account. Business in the spot market has been only moderately active, as the demand from exporters has fallen off. To-day the market was again easier. The movement of the crop continued heavy, crop prospects were generally favorable, and Argentine shipments were reported as large. These factors, together with aggressive operations by bear operators, resulted in a decline in price of 1c. The spot market was only moderately active, and easier. Sales to-day for export here and at outports were 144,000 bushels.

DAILY CLOSING PRICES OF NO. 2 RED WINTER IN NEW YORK.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Cash wheat f. o. b. ........ | 79⅛ | 77½ | 77⅜ | 76⅜ | 76⅞ | 76½ |
| July delivery in elev.... | 78⅛ | 76½ | 76⅜ | 75⅜ | 75⅞ | 75 |
| Sept. deliveryin elev.... | 78¼ | 76½ | 76½ | 75⅜ | 76⅛ | 75⅛ |
| Dec. delivery in elev..... | 80⅛ | 78⅜ | 78¼ | 77⅜ | 77⅞ | 77 |

DAILY CLOSING PRICES OF NO. 2 SPRING IN CHICAGO.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| July delivery in elev....... | 71¾ | 70⅝ | 70½ | 64⅜ | 70 | 69¼ |
| Sept. delivery in elev..... | 72¾ | 71⅜ | 71¼ | 70⅜ | 71 | 70 |
| Dec. delivery in elev..... | 74½ | 73⅛ | 73 | 72 | 72¾ | 71¾ |

Indian corn futures have been moderately active, but at declining prices. Crop accounts, particularly from the principal producing States, have been decidedly favorable, and this, together with a fairly full movement of the crop, free offerings from the country, and sympathy with weakness in wheat, demoralized speculative holders, and they sold to liquidate their accounts. At the decline exporters have continued free buyers, and this has served to stay the decline to a limited extent. To day the market opened firmer on light offerings from the country, but later weakened, and declined in sympathy with weakness in wheat. The spot market was steady. Sales for export to-day here and at outports were 240,000 bushels.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN NEW YORK.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Cash corn f. o. b........... | 40 | 39½ | 38¼ | 38¼ | 38¼ | 38⅛ |
| July delivery in elev.... | 39¼ | 38⅛ | 38 | 37½ | 37¼ | 37⅛ |
| Sept. delivery in elev.... | 39⅜ | 38½ | 38⅜ | 37⅝ | 37⅝ | 37½ |
| Dec. delivery in elev.... | 38½ | — | 37⅝ | 37¼ | 37⅛ | 36⅝ |

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN CHICAGO.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| July delivery in elev... | 34 | 33 | 32⅞ | 32¼ | 32½ | 32⅜ |
| Sept. delivery in elev.... | 33¾ | 33 | 32¾ | 32 | 32 | 31¾ |
| Dec. delivery in elev..... | 32½ | 31⅞ | 31¾ | 30⅞ | 30¾ | 30¼ |

Oats for future delivery have been quiet and there has been a gradual sagging of prices. Weather conditions have been favorable for the crop; liquidation by a few tired speculative holders and sympathy with the decline in other grains have been the principal depressing features. The local spot market has been active at lower prices. Exporters have continued buyers, and there has been some demand from the home trade. To-day the market was firmer early, in sympathy with the advance in corn, but later there was a reaction. The spot market was fairly active and steady. Sales to-day for export were 200,000 bushels.

DAILY CLOSING PRICES OF OATS IN NEW YORK.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| No. 2 mixed in elev....... | 30 | 29½ | 29½ | 29½ | 29 | 29 |
| No. 2 white in elev....... | 31¼ | 31¼ | 31¼ | 30½ | 30½ | 30½ |

DAILY CLOSING PRICES OF NO. 2 MIXED OATS IN CHICAGO.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| July delivery in elev..... | 24¼ | 24 | 24¼ | 24⅜ | 24⅜ | 24¾ |
| Sept. delivery in elev.... | 20½ | 20⅛ | 20⅛ | 19¾ | 19⅞ | 19⅝ |
| May delivery in elev.... | 22½ | 22⅛ | 22⅛ | 21⅞ | 22 | 21¾ |

Rye has been dull and weaker under favorable crop prospects. Barley has been in slow demand and prices have declined.

Following are the closing quotations:

FLOUR.

| | | | | | |
|---|---|---|---|---|---|
| Fine ..... .......... | $2 05 | @2 15 | Patent, winter ..... | $3 60 | @4 00 |
| Superfine............ | 2 20 | @2 30 | City mills, extras.. | 4 05 | @4 15 |
| Extra, No. 2 ........ | 2 15 | @2 55 | Rye flour, superfine | 3 00 | @3 45 |
| Extra, No. 1 ........ | 2 65 | @2 85 | Buckwheat flour... | .... | @ ... |
| Bakers' extra....... | 2 90 | @3 30 | Corn meal— | | |
| Straights............ | 3 30 | @3 55 | Western, etc...... | 2 10 | @.... |
| Patent, Spring...... | 3 70 | @4 45 | Brandywine ..... | 2 15 | @2 20 |

[Wheat flour in sacks sells at prices below those for barrels.

GRAIN.

| | | | | | |
|---|---|---|---|---|---|
| Wheat— | c. | c. | Corn, per bush— | c. | c. |
| Hard Duluth, No. 1 | 79⅞ | @81⅝ | Western mixed... ... | 36½ | @39⅛ |
| N'th'nDuluth, No. 1 | 76⅝ | @78⅜ | No. 2 mixed....... ... | 36⅝ | @39⅛ |
| Red Winter, No. 2.. | 74¾ | @77½ | Western Yellow... ... | ... | @ .... |
| N'th'n N.Y., No. 1. | 75⅝ | @77⅜ | Western White........ | 37⅜ | @40¾ |
| Oats—Mix'd, per bsh. | 28 | @30 | Rye— | | |
| White ............... | 29½ | @36 | Western, per bush. . | 57 | @62 |
| No. 2 mixed......... | 29 | @30 | State and Jersey... .. | 57 | @60 |
| No. 2 white......... | 30½ | @31½ | Barley—Western ....... | 43 | @52 |
| | | | Feeding ............... | 38½ | @53 |

GOVERNMENT WEEKLY GRAIN REPORT.—Mr. James Berry, Chief of the Climate and Crop Division of the United States Weather Bureau, made public on Tuesday the telegraphic reports on the grain crops in the various States for the week ending July 17 as follows:

WEATHER.—The absence of rain over a large part of the Gulf and South Atlantic States has intensified the previously reported drought conditions in that section, more particularly over the interior portions of the central and east Gulf States, Middle Tennessee and the western portion of the Carolinas, while excessive and continuous rains over Central Wisconsin have proved unfavorable. The eastern portions of Oregon and Washington have experienced high temperatures with drying winds, which have proved detrimental to the grain crops of those States. Over a large part of Texas, including the greater part of the inundated region of the Brazos basin, there has been an almost total absence of rain. The Brazos bottom lands, however, are not dry enough for cultivation. In the central valleys, New England, Middle Atlantic States, generally throughout the central and southern Plateau regions and California, the weather conditions of the week have been favorable for the growth and development of crops and for general farming operations.

CORN.—In the South Atlantic, Central and Eastern Gulf States, including Central Tennessee, Southern Missouri and portions of Kentucky and Virginia, corn is suffering from drought, and has failed rapidly during the week in Georgia and the Carolinas, upland corn in North Carolina being damaged beyond recovery. In Texas a heavy crop is assured in the northern part of the State, and the late-planted in the southern portion is better than was expected. In the Middle Atlantic States, and generally in the great corn States of the central valleys, the week has been very favorable to corn, which is now tasseling as far north as Southern Michigan. The crop has made excellent growth under most favorable temperature conditions in all northern districts from the Missouri Valley eastward to the Atlantic coast.

WINTER WHEAT.—Winter-wheat harvest continues where unfinished in the more northerly sections to the east of the Rocky Mountains, rains of the past week having delayed harvesting in portions of Wisconsin and Michigan; harvesting has begun in Umatilla County, Oregon. SPRING WHEAT.—The harvesting of spring wheat has begun in Iowa, where it will be general in about ten days. The reports respecting spring wheat from the Dakotas are generally favorable, and while most of the crop in Minnesota continues promising, rust and lodging are increasing.

OATS.—Oat harvest is well advanced in the central valleys and Middle Atlantic States, and in the more northerly section the general condition of the crop is promising. Some lodging, however, is reported from Wisconsin.

TOBACCO.—Owing to continuation of drought in Tennessee the outlook for the short acreage of tobacco in that State is very unpromising. In Kentucky the crop, previously reported as in an unfavorable condition, has been greatly improved by recent rains. Cutting and curing continue in the Carolinas under very favorable weather conditions. In Ohio the crop is uneven, but in Indiana and in the Middle Atlantic States and New England tobacco is in excellent condition, a considerable acreage in Virginia being in "top."

FALL SEEDING.—Some plowing for fall seeding has been done in Kansas.

EXPORTS OF BREADSTUFFS, PROVISIONS, COTTON AND PETROLEUM.—The exports of these articles during the month of June, and the twelve months, for the past three years have been as follows:

| Exports from U. S. | 1898-99. June. | 1898-99. 12 Months. | 1897-98. June. | 1897-98. 12 Months | 1896-97. June. | 1896-97. 12 Months |
|---|---|---|---|---|---|---|
| *Quantities.* | | | | | | |
| Wheat.bush. | 6,994,623 | 137,458,677 | 13,191,992 | 146,623,250 | 4,161,748 | 79,375,372 |
| Flour...bbls. | 1,531,990 | 18,257,924 | 1,018,667 | 15,233,047 | 850,824 | 14,521,811 |
| Wheat....bu. | 13,888,578 | 219,819,335 | 17,775,993 | 215,171,961 | 7,990,456 | 144,723,521 |
| Corn...bush. | 15,917,060 | 172,687,472 | 16,922,173 | 206,567,282 | 9,999,875 | 175,998,684 |
| Tot. bush. | 29,805,638 | 392,506,807 | 34,698,165 | 421,739,243 | 17,990,331 | 320,722,205 |
| *Values.* | $ | $ | $ | $ | $ | $ |
| Wh't & flour. | 10,890,830 | 175,130,554 | 19,663,894 | 212,891,639 | 6,756,796 | 115,542,184 |
| Corn & meal. | 6,576,520 | 70,192,906 | 6,653,955 | 75,220,067 | 3,163,326 | 54,517,852 |
| Rye......... | 327,498 | 5,921,075 | 712,174 | 8,795,840 | 528,606 | 3,667,505 |
| Oats & meal. | 1,838,776 | 11,035,788 | 2,021,976 | 22,339,762 | 1,073,372 | 9,827,305 |
| Barley....... | 147,433 | 1,374,783 | 50,423 | 5,418,772 | 501 567 | 7,540,495 |
| Br'dstuffs.... | 19,781,057 | 263,655,106 | 29,102,922 | 324,706,060 | 12,023,668 | 191,090,341 |
| Provisions*. | 17,700,994 | 191,223,857 | 15,651,269 | 195,001,043 | 16,188,635 | 165,859,880 |
| Cotton. ..... | 8,073,706 | 208,743,969 | 7,526,297 | 329,940,477 | 4,814,370 | 230,737,3[illegible]6 |
| Petrol'm,&c. | 5,481,991 | 55,317,269 | 4,972.286 | 55,171,0[illegible]1 | 5,655,793 | 61,738,685 |
| Tot value | 51,037,748 | 71[illegible],940,201 | 57,2[illegible]2,774 | 804,818,581 | 3[illegible],682,466 | 649,421,292 |

* Including cattle and hogs in all months and years.

NOTE.—All the above figures are based on the monthly preliminary returns issued by the Bureau of Statistics, and cover about 98 per cent of the total exports.

The movement of breadstuffs to market as indicated in the statements below is prepared by us from the figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending July 15, and since Aug. 1, for each of the last three years, have been:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|---|---|---|---|---|---|---|
| | Bbls.196 lbs | Bush.60 lbs | Bush.56lbs | Bush.32lbs | Bush.48lbs | Bu.56 lbs |
| Chicago...... | 74,727 | 587,965 | 3,725,950 | 2,301,230 | 71,500 | 49,631 |
| Milwaukee.. | 63,550 | 178,500 | 207,400 | 304,800 | 128,350 | 25,200 |
| Duluth ...... | 69,075 | 1,223,496 | 56,[illegible]12 | 2,832 | 5,058 | 7,509 |
| Minneapolis. | 2,401 | 1,345,230 | 69,100 | 109,470 | ........ | ........ |
| Toledo....... | 15,710 | 1,065,002 | 2[illegible]2,718 | 62,703 | 20,[illegible]00 | 14,726 |
| Detroit ...... | 5,600 | 42,191 | 81,076 | 29,717 | ........ | 1,623 |
| Cleveland ... | ....... | 172,434 | 78,834 | 167,440 | ...... | ........ |
| St. Louis .... | 16,675 | 367,067 | 348,065 | 222,405 | ........ | 750 |
| Peoria ....... | 8,000 | 7,200 | 560,300 | 184,600 | 3,000 | 2,400 |
| Kansas City. | ........ | 192,000 | 112,000 | 39,000 | ....... | ........ |
| Tot.wk.'99. | 254,738 | 5,180,925 | 5,482,393 | 3,424,197 | 227,908 | 81,839 |
| Same wk.'98. | 152,770 | 1,350,913 | 2,166,187 | 1,609,235 | 46,420 | 31,433 |
| Same wk.'97. | 215,769 | 1,952,299 | 2,066,978 | 3,220,845 | 237,885 | 89,019 |
| Since Aug. 1. | | | | | | |
| 1898-99....... | 14,799,651 | 275,860,403 | 216,1[illegible],098 | 170,438,328 | 25,852,206 | 10,668,677 |
| 1897-98....... | 11,256,984 | 219,571,610 | 236 624,[illegible]32 | 177,5[illegible]5,732 | 35,636,069 | 10,708,657 |
| 1896-97....... | 11,318,241 | 160,031,826 | 169,732,784 | 173 587 881 | [illegible]952 381 | 7 213,387 |

The receipts of flour and grain at the seaboard ports for the week ended July 15, 1899, follow:

| Receipts at— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| New York............ | 171,639 | 1,807 575 | 1,304,550 | 744,000 | 244,900 | 95,725 |
| Boston ............... | 47,030 | 272,668 | 323 843 | 279,210 | 106,461 | ........ |
| Montreal ... ........ | 59,742 | 371,558 | 4[illegible]076 | 173,785 | 11,133 | ........ |
| Philadelphia ........ | [illegible]1,514 | 98,646 | 942,127 | 177,1[illegible]9 | ........ | 900 |
| Baltimore ............ | 79,570 | 655,396 | 1,0[illegible],671 | 83,956 | ........ | 152 |
| Richmond ....... .... | 1,157 | 7,748 | 25,688 | 10,328 | ........ | 566 |
| New Orleans*....... | 11,475 | 89,910 | 89,448 | 124,800 | ........ | ........ |
| Newport News...... | 23,371 | ........ | 552,316 | 340,000 | ........ | ........ |
| Norfolk............... | 1,929 | ........ | 141,000 | ....... | ........ | ........ |
| Galveston...... .... | ........ | 97,000 | 25,000 | ........ | ........ | ........ |
| Portland, Me........ | 10,074 | 80,993 | ........ | 109,639 | ........ | ........ |
| Pensacola............ | 1,999 | ........ | ........ | ....... | ........ | ........ |
| Total week...... | 468,921 | 3,481,489 | 5,062,714 | 2,042,557 | 361,794 | 97,343 |
| Week 1898........... | 196,86[illegible] | 779,261 | 2,195,507 | 1,430,969 | 36,144 | 121,776 |

*Receipts do not include grain passing through New Orleans for foreign ports on through bills of lading.

Total receipts at ports from Jan. 1 to July 15 compare a follows for four years:

| *Receipts of—* | | 1899. | 1898. | 1897. | 1896. |
|---|---|---|---|---|---|
| Flour | bbls | 11,006,799 | 10,161,079 | 8,718,611 | 7,103,370 |
| Wheat | bush. | 56,676,071 | 56,048,248 | 23,680,249 | 25,987,875 |
| Corn | " | 97,608,441 | 122,562,478 | 101,576,509 | 41,025,093 |
| Oats | " | 44,001,633 | 55,847,758 | 40,467,959 | 34,574,451 |
| Barley | " | 2,683,471 | 2,935,142 | 6,693,638 | 4,351,312 |
| Rye | " | 3,688,346 | 8,406,086 | 4,542,092 | 1,353,276 |
| Total grain | " | 204,651,962 | 245,799,707 | 176,909,442 | 107,292,007 |

The exports from the several seaboard ports for the week ending July 15, 1899, are shown in the annexed statement:

| *Exports from—* | Wheat, bush. | Corn bush. | Flour, bbls. | Oats, bush. | Rye, bush. | Peas, bush. | Barley bush. |
|---|---|---|---|---|---|---|---|
| New York | 360,409 | 1,197,759 | 71,491 | 356,400 | 26,512 | 5,744 | 212,428 |
| Boston | 165,069 | 403,190 | 27,680 | 170,545 | ........ | ........ | ........ |
| Portland, Me. | 80,993 | ........ | 10,074 | 109,639 | ........ | ........ | ........ |
| Philadelphia | 98,000 | 925,753 | 40,947 | 500,150 | ........ | ........ | .... |
| Baltimore | 379,522 | 580,232 | 53,065 | 10,008 | ........ | ........ | .... |
| New Orleans | 141,833 | 21,809 | 1,213 | 15 | ........ | ........ | .... |
| Norfolk | ........ | 141,000 | 1,927 | ...... | ........ | ........ | ........ |
| Newp'rt News | ........ | 552,316 | 28,371 | 340,000 | .... | | |
| Montreal | 389,340 | 572,240 | 78,334 | 100,220 | ........ | 15,912 | 8,220 |
| Galveston | 218,000 | 25,000 | 2,755 | ........ | ........ | ........ | .... |
| Pensacola | .... | ........ | 1,999 | ........ | ........ | ........ | .... |
| Total week | 1,833,166 | 4,419,289 | 307,858 | 1,586,977 | 26,512 | 21,716 | 220,648 |
| Same time '98 | 1,352,648 | 2,727,951 | 172,635 | 1,506,007 | 162,953 | 105,838 | ........ |

The destination of these exports for the week and since September 1, 1898, is as below.

| *Exports for week and since Sept. 1 to—* | Flour. Week July 15. bbls. | Flour. Since Sept. 1, 1898. bbls. | Wheat. Week July 15. bush. | Wheat. Since Sept. 1, 1898. bush. | Corn. Week July 15. bush. | Corn. Since Sept. 1, 1898. bush. |
|---|---|---|---|---|---|---|
| United Kingdom | 220,188 | 10,201,614 | 1,037,225 | 66,379,502 | 1,745,547 | 71,656,319 |
| Continent | 43,734 | 2,409,143 | 795,941 | 48,536,985 | 2,610,544 | 80,299,052 |
| S. & C. America | 20,187 | 1,095,751 | ........ | 198,166 | 4,672 | 106,9 0 |
| West Indies | 20,147 | 1,134,268 | ........ | ........ | 40,362 | 891,843 |
| Br. N. Am. Colo's | 2,875 | 210,171 | ........ | .. | 16,700 | 276,804 |
| Other countries | 777 | 385,398 | ........ | 620,760 | 1,464 | 1,209,399 |
| Total | 307,858 | 15,436,445 | 1,833,166 | 115,735,413 | 4,419,289 | 154,440,387 |
| Total 1898 | 172,635 | 12,593,830 | 1,352,648 | 116,149,296 | 2,727,951 | 180,235 050 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, July 15, 1899, was as follows:

| *In store at—* | Wheat, bush. | Corn, bush. | Oats, bush. | Rye, bush. | Barley, bush. |
|---|---|---|---|---|---|
| New York | 2,004,000 | 1,305,000 | 961,000 | 109,000 | 115,000 |
| Do afloat | 50,000 | ........ | 36,000 | ........ | ........ |
| Boston | 601,000 | 526,000 | 272,000 | ........ | ........ |
| Philadelphia | 167,000 | 766,000 | 223,000 | 30,000 | ........ |
| Baltimore | 1,343,000 | 824,000 | 136,000 | 143,000 | ........ |
| New Orleans | 620,000 | 102,000 | ........ | ........ | ........ |
| Galveston | 715,000 | 101,000 | ........ | ........ | ........ |
| Montreal | 225,000 | 71,000 | 402,000 | 3,000 | 75,000 |
| Toronto | 56,000 | ........ | 12,000 | .. | 9,000 |
| Buffalo | 1,491,000 | 1,033,000 | 311,000 | 5,000 | 105,000 |
| Do afloat | ........ | ........ | ........ | ........ | ........ |
| Toledo | 1,412,000 | 712,000 | 79,000 | 3,000 | ... |
| Do afloat | .... | ........ | ........ | ........ | ...... |
| Detroit | 186,000 | 55,000 | 10,000 | 9,000 | ... .... |
| Do afloat | ........ | ........ | ... | ........ | ........ |
| Chicago | 5,507,000 | 4,411,000 | 621,000 | 328,000 | 150,000 |
| Do afloat | ........ | ........ | .. .. | .... .. | ........ |
| Milwaukee | 58,000 | 3,000 | 1,000 | ........ | 10,000 |
| Do afloat | .... | ........ | ... .... | ........ | ........ |
| Ft. Will'm & Pt. Arthur | 2,073,000 | ........ | ........ | ........ | ........ |
| Duluth | 5,066,000 | 359,000 | 650,000 | 12,000 | 24,000 |
| Do afloat | .... | ........ | ........ | ........ | ........ |
| Minneapolis | 8,758,000 | 231,000 | 370,000 | 3,000 | 18,000 |
| St Louis | 607,000 | 126,000 | 36,000 | 2,000 | ... .... |
| Do afloat | ........ | ........ | ........ | ........ | ........ |
| Kansas City | 1,184,000 | 14,000 | 13,000 | 1,000 | ........ |
| Peoria | 5,000 | 156,000 | 217,000 | .. .... | 10,000 |
| Indianapolis | 342,000 | 110,000 | 23,000 | 1,000 | .. .. |
| On Mississippi River | ........ | ........ | ........ | .... | ........ |
| On Lakes | 1,165,000 | 1,703,000 | 120,000 | 82,000 | ........ |
| On canal and river | 805,000 | 26,000 | 298,000 | ........ | 250,000 |
| Total July 15, 1899 | 34,440,000 | 12,634,000 | 4,791,000 | 731,000 | 766,000 |
| Total July 8, 1899 | *34,016,000 | 12,963,000 | 5,652,000 | 727,000 | 977,000 |
| Total July 16, 1898 | *10,461,000 | 19,983,000 | 5,577,000 | 460,000 | 885,000 |
| Total July 17, 1897 | *15,324,000 | 15,180,000 | 7,003,000 | 2,048,000 | 1,008,000 |
| Total July 18, 1896 | *46,743,000 | 8,665,000 | 7,107,000 | 1,656,000 | 748,000 |

* Exclusive of New Orleans, Galveston, Ft. William and Port Arthur, but including Albany, Oswego and Cincinnati, now omitted.

NOTE.—Beginning July 1, 1899, the New York Produce Exchange has changed its Visible Supply Statement by including stocks at New Orleans, Galveston, Ft. William and Pt. Arthur (previously omitted) and leaving out Albany Oswego and Cincinnati, formerly included.

# THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., July 21, 1899.

The home demand for cotton goods has shown some improvement during the week, but has not expanded to the extent some sellers were looking for. Buying for export in heavy brown cottons has been well sustained, and liberal purchases covering shipments running into next year have been made at extreme prices. There is no evidence in the market of stocks accumulating except in a few outside lines; prices of the latter show slight irregularities but all leading makes continue quite firm. This is an encouraging condition in face of a by no means active general demand, and the continued weakness of raw cotton, and upon it important sellers are basing anticipations of an improvement in prices later on, when the full supplementary fall business sets in. Men's-wear worsteds are in a strong position. Sales have been large and prices of several important lines of staples have again been advanced. Collections are reported good throughout by both commission houses and jobbers.

WOOLEN GOODS.—The demand for men's-wear serges and clay worsteds for spring has been active and the market is strong. American Woolen Company has further advanced prices on serges and clays 2½c. per yard and has cut down the orders taken for these 20 per cent. In other directions serges have also sold liberally, and advances of 5 to 10 per cent reported on some lines opened this week. In fancy worsteds business is restricted by sellers declining to show new lines; where orders have been taken advances are noted of 5 to 10 per cent over last season. Staple woolens in cheviots and cassimeres are comparatively quiet but sellers are firm. Fancy woolens also quiet. Business in overcoatings fair at firm prices. Cloakings quiet and unchanged. Flannels are tending upwards, blankets firm.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending July 17 were 20,046 packages, valued at $727,291, their destination being to the points specified in the tables below:

| NEW YORK TO JULY 17. | 1899. Week. | 1899. Since Jan. 1. | 1898. Week. | 1898. Since Jan. 1 |
|---|---|---|---|---|
| Great Britain | 10 | 1,300 | 38 | 2,030 |
| Other European | 5 | 602 | 3 | 723 |
| China | 17,087 | 153,859 | ...... | 89,927 |
| India | 1 | 1,533 | ...... | 7,998 |
| Arabia | ....... | 26,230 | ...... | 19,637 |
| Africa | 100 | 8,214 | 47 | 7,591 |
| West Indies | 1,105 | 17,985 | 299 | 7,636 |
| Mexico | 55 | 2,535 | 43 | 2,412 |
| Central America | 726 | 6,293 | 166 | 4,051 |
| South America | 859 | 27,283 | 951 | 28,619 |
| Other Countries | 98 | 4,937 | 38 | 12,128 |
| Total | 20,046 | 250,771 | 1,585 | 182,752 |
| China, via Vancouver* | 999 | 19,324 | ...... | 6,377 |
| Total | 21,045 | 270,105 | 1,585 | 189,129 |

* From New England mill points direct.

The value of the New York exports for the year to date has been $8,958,341 in 1899, against $6,396,758 in 1898.

Export buying has been the feature in heavy brown cottons, there being a well-sustained demand for China. Sales are on a liberal scale at full prices. For home trade purchases have been moderate. Duck firm and brown Osnaburgs quiet. Grey goods for converting purposes in better request and fairly steady. Medium and fine grade bleached cottons are firm, with some improvement in volume of business passing. Wide sheetings firm and occasionally 5 per cent higher. Cotton flannels and blankets and quilts unaltered. More doing in denims at previous prices, but other coarse colored cottons quiet and unchanged. Kid-finished cambrics and other staple cotton linings quiet. Fancy and staple prints have been in moderate request without change in price. The gingham situation is unchanged. Stocks scanty, demand quiet and prices firm. Regular print cloths continue neglected at Fall River at 2¾c.; sales outside at 2 11-16c. Odd goods dull and easy to buy.

FOREIGN DRY GOODS.—A quiet demand is reported for novelties in dress goods at firm prices. Staple lines dull. Silks quiet but firm. Ribbons dull and irregular. Hosiery and underwear firm. Linens quiet and unchanged. Burlaps firmer, with more inquiry.

**Importations and Warehouse Withdrawals of Dry Goods**

The importations and warehouse withdrawals of dry goods at this port for the week ending July 20, 1899, and since January 1, 1899, and for the corresponding periods of last year are as follows:

IMPORTS ENTERED FOR CONSUMPTION ... AND SINCE JANUARY 1, 1899, AND 1898.

| | Week Ending July 20, 1899. Pkgs. | Week Ending July 20, 1899. Value. $ | Since Jan. 1, 1899. Pkgs. | Since Jan. 1, 1899. Value. $ | Week Ending July 21, 1898. Pkgs. | Week Ending July 21, 1898. Value. $ | Since Jan. 1, 1898. Pkgs. | Since Jan. 1, 1898. Value. $ |
|---|---|---|---|---|---|---|---|---|
| Manufactures of— | | | | | | | | |
| Wool | 826 | 239,472 | 21,175 | 4,951,858 | 855 | 226,763 | 23,244 | 5,314,009 |
| Cotton | 1,500 | 313,647 | 55,682 | 13,558,840 | 1,371 | 295,868 | 49,067 | 11,121,714 |
| Silk | 1,229 | 549,902 | 37,678 | 18,120,649 | 816 | 329,499 | 34,046 | 15,492,079 |
| Flax | 1,055 | 186,625 | 43,758 | 6,325,512 | 6,611 | 249,916 | 53,852 | 5,560,495 |
| Miscellaneous | 1,245 | 127,672 | 266,698 | 5,638,390 | 1,059 | 134,257 | 196,297 | 5,539,951 |
| Total | 5,855 | 1,447,958 | 424,989 | 48,595,249 | 10,712 | 1,236,298 | 356,506 | 43,028,188 |
| WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET. | | | | | | | | |
| Manufactures of— | | | | | | | | |
| Wool | 294 | 86,402 | 5,352 | 1,501,424 | 199 | 57,260 | 4,121 | 1,358,528 |
| Cotton | 325 | 94,367 | 10,884 | 2,834,103 | 319 | 19,644 | 8,187 | 2,139,724 |
| Silk | 109 | 46,244 | 3,662 | 1,866,242 | 108 | 40,580 | 3,676 | 1,906,720 |
| Flax | 279 | 47,621 | 10,813 | 1,380,841 | 591 | 68,889 | 14,008 | 1,419,248 |
| Miscellaneous | 1,181 | 17,437 | 307,537 | 1,491,331 | 1,379 | 19,280 | 113,902 | 1,021,723 |
| Total withdrawals | 2,188 | 292,071 | 338,248 | 9,073,941 | 2,596 | 265,662 | 143,894 | 7,845,941 |
| Ent'd for consump | 5,855 | 1,447,358 | 424,989 | 48,595,249 | 10,712 | 1,236,298 | 356,506 | 43,028,188 |
| Total marketed | 8,043 | 1,739,429 | 763,237 | 57,669,190 | 13,308 | 1,501,960 | 500,400 | 50,874,129 |
| IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD. | | | | | | | | |
| Manufactures of— | | | | | | | | |
| Wool | 194 | 60,546 | 5,805 | 1,539,795 | 356 | 90,774 | 8,179 | 2,371,384 |
| Cotton | 623 | 158,844 | 11,606 | 2,847,871 | 425 | 99,216 | 9,076 | 2,310,085 |
| Silk | 285 | 129,836 | 3,730 | 2,042,781 | 154 | 67,612 | 4,482 | 2,448,710 |
| Flax | 516 | 98,718 | 9,534 | 1,468,014 | 746 | 112,519 | 15,820 | 1,836,532 |
| Miscellaneous | 1,612 | 19,544 | 311,303 | 1,485,438 | 233 | 18,045 | 187,488 | 1,310,651 |
| Total | 3,230 | 467,488 | 341,978 | 9,403,899 | 1,914 | 388,166 | 225,040 | 10,272,312 |
| Ent'd for consump | 5,855 | 1,447,358 | 424,989 | 48,595,249 | 10,712 | 1,236,298 | 356,506 | 43,028,188 |
| Total imports | 9,085 | 1,914,846 | 766,967 | 57,999,148 | 12,626 | 1,624,464 | 581,546 | 53,300,500 |

# State and City Department.


## TERMS OF SUBSCRIPTION.

The Investors' Supplement will be furnished *without extra charge* to every annual subscriber of the Commercial and Financial Chronicle.

The State and City Supplement will also be furnished *without extra charge* to every subscriber of the Chronicle.

The Street Railway Supplement will likewise be furnished *without extra charge* to every subscriber of the Chronicle.

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TERMS for the Chronicle with the four Supplements above named are Ten Dollars per year within the United States and Twelve Dollars in Europe, which in both cases includes postage.

### Terms of Advertising—(Per Inch Space.)

| | | | |
|---|---|---|---|
| Transient matter (each time) | $4 20 | Three Months (13 times) | $29 00 |
| STANDING BUSINESS CARDS. | | Six Months (26 times) | 50 00 |
| Two Months (8 times) | $22 00 | Twelve Months (52 times) | 87 00 |


**Birmingham, Ala.**—*The Decision Concerning the Legality of the Extra Tax Rate for Interest.*—With reference to the recent decision of the State Supreme Court affirming the validity of the Constitutional amendment allowing the city to levy a special tax of ⅛ of 1 per cent to enable it to pay full interest on its bonds, we have received the following explanatory remarks from the city authorities:

The city of Birmingham has been restricted by the State Constitution of 1873 to a tax rate of ⅛ of 1 per centum. With the city's rapid growth this proved insufficient to meet the requirements for schools and to make public improvements commensurate with the city's importance and at the same time to pay interest on the city's bonded debt.

When the Constitution of Alabama was adopted the site upon which the city of Birmingham has been built was a waste field, and it was not anticipated that a city as by magic would spring up thereon, and where provision was made at the time of the adoption of the Constitution for the old cities then in existence, like Mobile, Montgomery and Selma, none was arranged for to apply to the present Pittsburg of the South. Its citizens made repeated efforts to enlarge the city's taxing power by the holding of a State Constitutional Convention for the purpose of providing a new Constitution free from the Constitutional tax restrictions. These repeated efforts, however, failed.

Thereupon the city authorities, backed by the unanimous sentiment of the citizens and tax-payers, petitioned the General Assembly of Alabama of 1897 to pass an Act submitting an amendment to the Constitution to the electors of the State, and in pursuance to such petition the General Assembly of Alabama, by a unanimous vote, passed an Act entitled—

An Act to submit to the people of the State at a general election to be held on the first Monday in August, 1898, for their consideration an amendment to Section VII, Article xi, of the Constitution, providing a special tax of ⅛ of 1 per centum for the city of Birmingham, to be applied exclusively to the payment of interest on the bonds of said city heretofore issued in pursuance of law and for a sinking fund to pay off said bonds at the maturity thereof.

This amendment provides that the Mayor and aldermen are directed to use the funds derived from this special tax to the payment of the interest on the bonds of the city of Birmingham heretofore issued in pursuance of law and the remainder towards a sinking fund to pay off the principal of said bonds at the maturity thereof. And the Mayor and Aldermen of Birmingham are directed to invest said sinking fund in the purchase of the bonds of the city of Birmingham, provided that the same can be bought at a price satisfactory to said board, and if said bonds cannot be so bought, said sinking fund shall be invested in the bonds of the United States of America, or in the bonds of the State of Alabama, or in the bonds of the county of Jefferson, Alabama; and the application or use of any of the moneys collected from this tax for any other purpose whatsoever is to be deemed a felony, and the person guilty thereof, whether he be the Mayor of said city, or any aldermen so voting, or the Treasurer, Collector, Custodian, agent or servant of the board, must, upon conviction, be imprisoned in the penitentiary for not more than five years and may be fined not more than one thousand dollars.

This Act was approved February 16, 1897, and the amendment was carried in the election by a majority of 147,499, only 21,122 votes being cast against it. And on the 25th day of August, 1898, the Governor of Alabama, as provided by law, issued his public proclamation declaring that said amendment had been adopted and become a part and parcel of the Constitution of the State of Alabama.

Some doubt as to the validity subsequently arose, owing to the mode and method under which it was submitted to the voters. The city authorities, desiring to test the constitutionality of and secure a prompt judicial adjudication of the question, so as to remove all possible doubt as to its power in collecting the tax authorized under the amendment, sought a friendly tax-payer, and by consent and through his instrumentality, had him bring suit in the City Court of Birmingham for the recovery of the tax by him paid under protest under the provisions of the amendment. The lower court promptly sustained the validity of the amendment. It was appealed to the Supreme Court of Alabama, the court of last resort, which has just handed down a lengthy and lucid opinion, the Bench unanimously saying that all requirements preceding the submission of the amendment to the Constitution had been properly done, happened and performed, as required by law; that the statute authorizing the vote upon the amendment had received the necessary two-thirds majority vote in the House and in the Senate of Alabama, as required under Article XVII, Section 1 of the Constitution; and in conclusion adds:

"And, upon the case, our conclusion is that the Statute is valid: that, by the result of the election, and under it, the "Birmingham Amendment" became part of the Constitution of the State, and that the plaintiff below was not entitled to recover back taxes levied and assessed, as authorized by it. So the City Court held, and its judgment is affirmed."

A dissenting opinion was not filed.

**Mission Township, Shawnee County, Kan.**—*Litigation.*—Suit has been instituted in the Federal Court by W. L. Dodge of Cleveland, Ohio, for the payment of about $7,000 interest which he avers is due on bonds issued by the township in 1890. It is claimed by the defendants that the bonds, which are 20-year 6s, were not issued by the township, but by a private enterprise authorized by the Legislature for the purpose of building a township sugar mill. The township has never paid any interest on the securities.

**St. Louis, Mo.**—*Comptroller's Annual Report.*—A most interesting annual report just received is that of Isaac H. Sturgeon, City Comptroller of St. Louis, Mo. Besides the usual statistics, covering the financial transactions of the year, and the estimates for the fiscal year 1899-1900, the Comptroller handles very vigorously several questions of local import, particularly the subject of the new police law enacted by the last Legislature. Mr. Sturgeon's long career as a public servant in city, State and country entitles his remarks on public questions to careful consideration. Born in Kentucky in 1821, he moved to St. Louis in 1846, having meanwhile been admitted to the bar. In 1848 he began his public services as Alderman. Since then as Alderman, State Senator, United States Treasurer, United States Commissioner to examine railroads, United States Collector of Internal Revenue, Assistant Postmaster, and finally as Comptroller of the city of St. Louis (since 1893), Mr. Sturgeon's life has been one of continuous and great usefulness.

Mr. Sturgeon's objections to the new police law are summed up in the following extract:

Our taxable wealth increases, say from $7,000,000 to $10,000,000 annually, but as I said in my report to you last year, and again repeat, our needs grow more rapidly than our income to meet them. It seems to me that it might have been wiser for the Legislature to have abolished the city government for St. Louis and appointed a board of commissioners to take charge of all its requirements than to put the Mayor and Municipal Assembly, and the Sheriff, too, all under the Police Board, under pains and penalties to make appropriations at their command for the police force, for then they could take in the whole scope of the immediate needs of the city and have acted more intelligently; but as it is, four men, not elected by the people of St. Louis, have been given by the Legislature the power to dictate to the Mayor and Municipal Assembly what they shall do for the Police Department, and if they fail or refuse they are to be fined and imprisoned and forever disqualified from holding any official position. I cannot believe that the courts of the country will uphold this law, and I trust that the next Legislature will promptly wipe it from our statute books.

Mr. Sturgeon points out that the estimate of the Police Board calls for an appropriation of over five hundred thousand dollars ($500,000) in addition to the usual sums appropriated for the support of the police force of the city, and he declares that the finances of the city will not admit of any increase whatever of police or any other service during this fiscal year.

A more pleasant feature of the report is that relative to the indebtedness of the city. The bonded debt at the end of the fiscal year was $19,392,278, a reduction of $340,000, and the total indebtedness $19,503,384, a reduction of $428,893. St. Louis' financial credit is second to no Western city and compares favorably with the strongest cities in the East. Her last issue of bonds, a half year ago, sold close to a 3⅞ basis and established a new record for Western bonds. It is to be hoped that heed will be given to Mr. Sturgeon's words, and that the next Legislature will redress the evils of which he complains, to the end that no unnecessary financial burdens shall be saddled upon the municipality.

**Savings Bank Percentages.**—Messrs. Roy Clifton Osgood of the Athol Savings Bank, Athol, Mass., and P. LeRoy Harwood of the Mariners' Savings Bank, of New London, have published an interesting book of reference called "Savings Bank Percentages." In this they make an analysis of the investments of the savings banks in New York, Massachusetts, Connecticut and Maine, showing the percentages of investments in the more important classes of securities, and indicating also the ratios of profits and managing expenses of the institutions. The revised State laws regarding investments in these States are also reported in the book.

## Bond Calls and Redemptions.

**Arkansas.**—*Bond Call.*—Daniel W. Jones, Governor, has given notice to the holders of any valid bonds of the State to forward the same to the State Treasurer, that they may be exchanged for new 3% 30-year bonds. Securities may be exchanged at any time after July 20, 1899, and must be presented before May 8, 1900.

**Blue Mound Township, Linn County, Kan.**—*Bond Call.*—This township has called for payment July 15, 1900, $24,500 bonds, issued April 10, 1883, to the St. Louis & Emporia Railroad Co. Securities are numbered from 3 to 51, inclusive.

**Callaway County, Mo.**—*Bond Call.*—This County has called for payment August 1, 1899, 5% bonds Nos. 284 to 313, inclusive, each for $1,000, dated August 1, 1887.

**Grant Township, Dickinson County, Kan.**—*Bond Call.*—H. A. Snyder, Township Treasurer, has called for payment on August 1, 1899, at the fiscal agency of the State of Kansas, $8,000 of bonds. Securities are dated Dec. 28, 1887, numbered 1 to 8, and are for $1,000 each. They were issued in aid of the Chicago Kansas & Nebraska Railroad.

**Oxford Township, Sumner County, Kan.**—*Bond Call.*—T. M. Boyer, Township Treasurer, has called for payment August 5, 1899, at the State's fiscal agency in New York City, bonds Nos. 8 to 30, inclusive, each for $500. Securities are dated May 2, 1887, and mature May 2, 1917, but are now subject to call.

**Paducah, Ky.**—*Bond Call.*—The city has called for payment on Aug. 1, 1899, the $8,000 5% city hall bonds now outstanding. Bonds will be payable at the office of the City Treasurer. Interest ceases on above date.

**Pierce County, Wash.**—*Warrant Call.*—Stephen Judson, County Treasurer, called for payment July 20, 1899, at his office in Tacoma, all warrants on the general fund up to and including No. 7414.

**Pierce County (Wash.) School Districts.**—*Warrant Calls.*—Stephen Judson, County Treasurer, has called for payment July 20, 1899, the following school district warrants:

District No. 1—Warrants Nos. 243 to 248, inclusive, issued 1897.
District No. 3—Warrants Nos. 361 to 404, inclusive, issued 1898.
District No. 8—Warrants Nos. 102 to 129, inclusive, issued 1897-8.
District No. 10—Warrants Nos. 5124 to 5783, inclusive, issued in 1898.
District No. 16—Warrants Nos. 18, 20 and 23, issued 1899.
District No. 37—Warrants Nos. 25 to 27, inclusive, issued 1898.
District No. 46—Warrants Nos. 49 to 53, inclusive, issued 1898-9.
District No. 55—Warrants Nos. 152 to 162, inclusive.

**Rolla School District, Phelps County, Mo.**—*Bond Call.*—The Board of Education—Albert Neuman, Secretary—has called for payment August 15, 1899, at the Third National Bank, St. Louis, or at the Mississippi Valley Trust Co., St. Louis, bonds Nos. 1 to 10, inclusive, dated July 2, 1888. These bonds mature July 2, 1908, but are now subject to call. They are for $1,000 each and bear 5% interest.

**St. Joseph (Mo.) School District.**—*Bond Call.*—This district gives notice that $17,000 5% 10-20-year bonds dated August 1, 1888, have been called for payment on August 1, 1899, at the National Bank of Commerce, New York City. The bonds are numbered from 1 to 17, inclusive, and are for $1,000 each.

**San Luis Obispo County, Cal.**—*Bond Call.*—John Kelshaw, County Treasurer, has called for payment, bonds Nos. 11 to 27 inclusive, issued in May, 1882.

**Sherman County, Ore.**—*Warrant Call.*—County Treasurer W. Stanley has called for payment all outstanding warrants issued prior to July 1, 1899.

**South Omaha, Neb.**—*Warrant Call.*—F. A. Broadwell, City Treasurer, has called for payment warrants on various city funds to the amount of $22,100. Interest on these warrants ceased July 14, 1899.

**Stockton, Cal.**—*Bond Call.*—I. S. Haines, City Treasurer, called for payment July 1, 1899, the following bonds: Series 50, Nos. 46, 47 and 48; Series 120, Nos. 91 to 96, inclusive; Series 195, Nos. 151 to 160, inclusive.

**Tensas Basin (La.) Levee District.**—*Bonds to be Called.*—At a meeting of the Levee Board held at Monroe on July 13, 1899, the President of the Board was authorized to redeem $25,000 bonds.

**Wellington, Kan.**—*Bond Call.*—H. F. Smith, City Treasurer, has called for payment August 1, 1899, at the States' fiscal agency in New York City, the following 6% railroad-aid bonds, dated March 1, 1889, and maturing March 1, 1919:

$20,000 Southern Kansas Ry. aid bonds, numbered 1 to 20, inclusive.
18,000 Wichita & Southwestern Ry. aid bonds, numbered 3 to 20, inclusive.

These bonds are now subject to call under the laws of the State.

**Zavalla County (P. O. Batesville), Texas.**—*Bonds Redeemed.*—This county has redeemed $1,100 court house bonds.

## Bond Proposals and Negotiations this week have been as follows:

**Akron (Iowa) School District.**—*Bond Sale.*—This district sold early in June $8,000 4% 5-10-year (optional) bonds to Mason, Lewis & Co., Chicago.

**Akron (Ohio) School District.**—*Bond Sale.*—On July 15, 1899, $10,000 4% 6-year refunding bonds were awarded to Denison, Prior & Co., Cleveland, at 103·60. Following are the bids:

| | | | |
|---|---|---|---|
| Denison, Prior & Co., Cleve | 103·60 | Seasongood & Mayer, Cincin | 103·43 |
| Lamprecht Bros. Co., Cleve | 103·56 | W. J. Hayes & Sons, Cleve | 102·86 |
| Briggs, Todd & Co., Cincinnati | 103·475 | | |

Securities are in denomination of $500, dated July 29, 1899. Interest will be payable semi-annually at the First National Bank, New York City.

**Alma, Gratiot County, Mich.**—*Bond Sale.*—On July 10, 1899, the $6,000 4% street-improvement bonds were awarded to The Lamprecht Bros. Co., Cleveland, at 101·05. Following are the bids:

| | | | |
|---|---|---|---|
| Lamprecht Bros. Co., Cleve | $6,063 00 | Denison, Prior & Co., Cleve | $6,000 00 |
| Raymond F. Baby, Detroit | 6,055 25 | W. J. Hayes & Sons (less $85 discount) | Par |
| Clinton Co. Sav. Bk, St. John. | 6,025 00 | | |
| Duke M. Farson, Chicago | 6,015 00 | N. W. Harris & Co. (less $125 discount) | Par |
| S. A. Kean, Chicago | 6,007 50 | | |
| Chas. S. Kidder & Co., Chicago. | 6,007 50 | | |

Bonds mature $3,000 on August 1 in the years 1904, 1905 and 1906. For full description of bonds see CHRONICLE May 20, 1899, p. 987.

**Ashland (Ore.) School District.**—*Bond Offering.*—Proposals will be received until August 15, 1899, for the $12,000 5% 10-20 year (optional) gold school house bonds, voted at the election held June 26, 1899. Bonds are dated Sept. 1, 1899, and the interest thereon will be payable semi-annually.

**Birmingham, Ala.**—*Temporary Loan.*—The city has borrowed $10,000 from the Jefferson County Savings Bank and Steiner Bros., local bankers, at 5% for 90 days. This loan was made to pay estimates of contractor in making street and sewer improvements, and will be paid from the proceeds of the sale of bonds mentioned below.

*Bond Sale.*—On July 19, 1899, the $45,000 6% 10-year gold public-improvement bonds were awarded to Steiner Bros., Birmingham, at par. For description of bonds see CHRONICLE, July 1, 1899, p. 40.

**Bollinger County (P. O. Marble Hill), Mo.**—*Bond Offering.*—Proposals will be received until 1 P. M. August 14, 1899, by Henry M. Smith, County Treasurer, for $6,000 6% 1-4-year (serial) jail bonds. Securities are in denomination of $100 and the interest will be payable semi-annually.

**Brownsville (Tenn.) School District.**—*Bond Offering.*—This district is offering for sale the $12,500 30-year gold school bonds which were voted last month. Securities are in denomination of $500. A bid of 103·38 for 4½% bonds has already been received for these bonds, but the district, we are informed, is holding out for a bid of 105. Purchasers will be required to pay the expense of printing the bonds.

**Canton, Ohio.**—*Bond Offering.*—Proposals will be received until 12 M. July 31, 1899, by Louis N. Ley, City Clerk, for $25,000 refunding fire department bonds. Securities are issued under Section 2701, Revised Statutes of Ohio. They are in denomination of $1,000, dated August 1, 1899. Interest (at a rate not exceeding 5%, to be named in bid,) will be payable semi-annually at the office of the City Clerk or at Kountze Bros., New York City. Principal will mature August 1, 1909. Bidders must satisfy themselves as to the legality of the bonds before bidding. Proposals must be made on blank forms furnished by the City Clerk and must be accompanied by a certificate from the First National Bank of Canton showing that $1,000 has been deposited as a guaranty.

**Catskill, N. Y.**—*Bond Sale.*—On July 17, 1899, the $11,000 3½% bonds were sold at public auction to the Catskill Savings Bank at 103·10. Following are the bids:

| | | | |
|---|---|---|---|
| Catskill Savings Bank | 103·10 | Bertron & Storrs, New York | 102·96 |
| W. J. Hayes & Sons, Boston | 103·09 | H. Kleybolte & Co, N. Y. | 102·318 |
| Edw. C. Jones & Co., New York | 103·05 | | |

Bonds mature $1,000 yearly on January 1 from 1909 to 1919 inclusive.

**Cedar Rapids (Ia.) School District.**—*No More Bonds to be Issued.*—Some papers having reported that an election was to be held in this district for the purpose of voting on the question of issuing $10,000 additional school bonds. We wrote to E. M. Scott, District Treasurer, in regard to the matter, and learn from him that no more bonds are contemplated this year by his district. The report possibly had reference to Marion, Ia., which place see.

**Chautauqua (N. Y.) Union Free School District No. 3.**—*Bond Sale.*—On July 8, 1899, $12,000 4½% bonds were sold at public auction to Walter Stanton & Co., New York, at 106·91. Securities are in denomination of $500. Interest will be payable January 1 and July 1. Principal will mature $4,000 on July 1 of the years 1904, 1909 and 1914.

**Chesterfield County, S. C.**—*Bond Issue.*—Local dispatches state that this county will issue at once $100,000 railroad aid bonds, voted some years ago. Of this amount one-half goes to the Seaboard Air Line and one-half to the Cheraw & Lancaster Railroad.

**Chula Vista School District, San Diego County, Cal.**—*Bonds Voted.*—At the election held July 1, 1899, it was unanimously voted to issue $2,000 6% 2-5-year (serial) school bonds.

**Cincinnati, Ohio.**—*Bond Sale.*—On July 14, 1899, the $1,000,000 3% water-works bonds were awarded to the Western German Bank, the Atlas National Bank and Rudolph Kleybolte & Co., Cincinnati, at their joint bid of 102·3939. Following are the bids:

| | | | |
|---|---|---|---|
| Western Ger. Bk... / Atlas Nat. Bank... / R. Kleybolte & Co. | Cin.. $1,023,939 00 | S. Kuhn & Sons ... / Market Nat. Bank.. / Feder, Holzman & Co | Cin.. $1,009,635 95 |
| Briggs, Todd & Co., Cincin. | 1,015,205 75 | Citizens' Nat. Bank, Cin... | 1,008,305 00 |
| German Nat. Bank. / Seasongood & Mayer | Cin.. 1,014,667 00 | W. E. Hutton & Co., Cin... | 1,007,690 00 |

Bonds mature August 1, 1939, subject to call after August 1, 1919. For further description of bonds see CHRONICLE June 17, 1899, p. 1193.

*Bonds Authorized*—The Board of City Affairs has authorized the issuance of $5,711·36 4% 1-10-year (serial) Burnet avenue improvement bonds.

*Cincinnati Southern Bonds.*—At the meeting of the Board of Trustees of the Cincinnati Southern Railway held July 19, 1899, only five bids, aggregating $106,000, were received for the extending of the time of payment of about $8,000,000 bonds. The bids were unsatisfactory and were rejected. The notice to the holders of these bonds was given in the CHRONICLE June 24, 1899.

**Clarksville, Tenn.**—*Interest on Bonds.*—We are advised that the $20,000 30-year filter bonds, bids for which were received on July 10, 1899, were awarded to Denison, Prior & Co., Cleveland, at 101·078 for 4 per cents. A full list of the bidders was given last week on page 142.

**Concord, Mass.**—*Bond Offering.*—Proposals were asked for until 8 P. M. yesterday (July 21, 1899,) for $35,000 4% municipal-light bonds. Securities are in denomination of $1,000,

dated August 1, 1899. Interest will be payable February 1 and August 1 at the office of the Town Treasurer. Principal will mature August 1, 1929. At the hour of going to press the result of this sale was not known.

**Coquille City, Ore.**—*Bonds Authorized.*—The City Council has authorized the issuance of $5,000 20-year water-works bonds.

**Covington, Ohio.**—*Bond Sale.*—On July 12, 1899, the $1,500 6% 2-4-year (serial) street-improvement bonds were awarded to A. C. Cable, Covington, at 106·066. Following are the bids:

| | | | |
|---|---|---|---|
| A. C. Cable, Covington | $1,591 00 | First National Bank, Troy | $1,565 00 |
| Meyer & Kiser, Indianapolis | 1,584 00 | Lamprecht Bros. Co., Cleve | 1,556 35 |
| Seasongood & Mayer, Cincin | 1,577 40 | R. Kleybolte & Co., Cincin | 1,547 00 |
| Briggs, Todd & Co., Cincin | 1,576 00 | First Nat. Bank, Barnesville | 1,545 00 |

For further description of bonds see CHRONICLE July 8, 899, p. 93.

**Davenport (Town), Lincoln County, Wash.**—*Bond Offering.*—Proposals will be received until July 31, 1899, by the Town Clerk for $14,450 6% 20-year gold water-works bonds.

**Davidson, N. C.**—*Bond Sale.*—On July 15, 1899, the $6,000 6% street and sidewalk bonds were awarded to Duke M. Farson, Chicago, at 100·583. Following are the bids:

| | | | |
|---|---|---|---|
| Duke M. Farson, Chicago | $6,350 | S. A. Kean, Chicago | $6,180 |
| W. J. Martin, Davidson | 6,330 | C. H. Coffin, Chicago | 6,101 |
| J. C. Sloan, Davidson | 6,300 | E. S. Reid, Charlotte (for $1,000) | Par |
| J. M. Miller, Charlotte | 6,240 | | |

Bonds mature $2,000 in 1909, 1919 and 1929. For further description of bonds see CHRONICLE July 8, 1899, p. 93.

**Defiance, Ohio.**—*Bond Offering.*—Proposals will be received until 12 M. August 5, 1899, by J. J. Malley, City Clerk, for $25,000 4½% electric-light plant bonds. Securities are in denomination of $1,000; interest will be payable March 15 and Sept. 15. Principal will mature one bond each six months from March 15, 1904, to March 15, 1916, inclusive. All bids must be unconditional, and must be accompanied by $500, either in cash or a certified check on some bank in Defiance.

**East Liverpool (Ohio) School District.**—*Correction in Date of Sale.*—In the CHRONICLE last week we stated that proposals would be received until 12 M. August 1, 1899, for $25,000 school bonds, whereas August 1 is the date upon which the bonds will be *delivered* to the purchaser, and *July 24, 1899*, the date upon which proposals will be opened. Interest on these bonds will be at 4% and not 5%, as reported.

**Elberton, Ga.**—*Bond Election.*—An election will be held September 2, 1899, to vote on the question of issuing $20,000 5% 20 year water-works bonds.

**Escanaba (Mich.) School District.**—*Bond Sale.*—On July 10, 1899, $15,000 5% school bonds were awarded to Rudolph Kleybolte & Co., Cincinnati, at 112·508. Following are the bids:

| | | | |
|---|---|---|---|
| R. Kleybolte & Co., Cincin'ti | $16,876 25 | First Nat. Bank, Escanaba | $16,251 00 |
| W. J. Hayes & Sons, Cleve | 16,692 00 | Duke M. Farson, Chicago | 16,102 50 |
| Lamprecht Bros. Co., Cleve | 16,534 95 | Bank of Escanaba | 16,126 00 |
| Trowbridge, MacDonald & Niver Co., Chicago | 16,467 00 | Seasongood & Mayer, Cincin | 15,999 00 |
| Mason, Lewis & Co., Chicago | 16,252 50 | Phelps, Eyman & Co., Chic | 15,817 00 |
| | | N. W. Harris & Co., Chicago | 16,402 00 |

Securities are dated July 1, 1899, and will mature $5,000 in ten, fifteen and twenty years respectively. Interest will be payable Jan. 1 and July 1 at the First National Bank of Escanaba.

**Essex County (P. O. Newark), N. J.**—*Bond Offering.*—Proposals were asked for until 2 P. M. yesterday (July 21, 1899,) for $500,000 4% gold park bonds of this county. Securities are in denomination of $1,000, dated August 1, 1899. Interest will be payable February 1 and August 1. Principal will mature August 1, 1938. At the hour of going to press the result of this sale was not known.

**Everett, Mass.**—*Bond Sale.*—On July 15, 1899, the $10,000 4% sewer bonds were awarded to Adams & Co., Boston, at 115·81.

**Fall River, Mass.**—*Bond Sale.*—On July 20, 1899, $150,000 4% 30 year water bonds, $25,000 4% 30-year sewer bonds and $25,000 4% 10-year textile school bonds were awarded to Blake Bros. & Co., Boston, at 117·14 for the 30-year loans and 107·58 for the 10-year. Following are the bids:

| | $175,000 30-Year Loans. | $25,000 10-Year Loans. |
|---|---|---|
| Blake Bros. & Co., Boston | 117·14 | 107·8 |
| Seymour Bros. & Co., New York | 117·07 | 10·51 |
| Adams & Co., Boston | 116·58 | 107·19 |
| R. L. Day & Co., Boston | 116·58 | 107·07 |
| Blodget, Merritt & Co., Boston | 116·51 | 10·21 |

All the above loans are in the form of registered bonds, dated August 1, 1899. Interest will be payable February 1 and August 1 by check.

**Frederick, Md.**—*Bond Issue.*—The Sinking Fund of this place will take $35,000 4% water-works improvement bonds of this city. Securities will mature July 1, 1929, subject to call after July 1, 1909. Interest will be payable January 1 and July 1.

**Girard, Pa.**—*Bond Sale.*—On July 18, 1899, the $20,000 5% water and electric light bonds were awarded to W. J. Hayes & Sons, Cleveland, at 118. Following are the bids:

| | | | |
|---|---|---|---|
| W. J. Hayes & Sons, Cleve | $118 00 | E. D. Shepard & Co., N. Y | $113 33 |
| N. W. Harris & Co., N. Y | 116 62 | R. F. Baby, Detroit | 112 00 |
| Denison, Prior & Co., Cleve | 116 05 | New 1st Nat. Bank, Columbus | 106 75 |
| Lamprecht Bros. Co., Cleve | 115 06 | Duke M. Farson, Chicago | 105 37 |

For full description of bonds see CHRONICLE July 15, 1899, p. 143.

**Glendale (Ohio) School District.**—*Bond Sale.*—On July 15, 1899, the $25,000 4½% 1-25 year (serial) bonds were awarded to The Lamprecht Bros. Co., Cleveland, at 112·19. Following are the bids:

| | | | |
|---|---|---|---|
| Lamprecht Bros. Co., Cleve | $28,017 50 | Atlas Nat. Bank | Cin. $27,880 00 |
| S. Kuhn & Sons, Cincinnati | 27,947 50 | Western German Bk | |
| Seasongood & Mayer, Cincin | 27,915 00 | R. Kleybolte & Co | |
| Feder, Holzman & Co., Cin | 27,900 00 | German Nat. Bank, Cincin | 27,653 00 |
| Briggs, Todd & Co., Cincin | 27,805 00 | Denison, Prior & Co., Cleve | 27,596 50 |
| | | W. J. Hayes & Sons, Cleve | 27,289 00 |

For full description of bonds see CHRONICLE July 1, 1899, p. 41.

**Glen Ridge (N. J.) School District.**—*Bonds Proposed.*—The issuance of $80,000 school-house bonds is proposed.

**Glenville, Ohio.**—*Bonds Voted.*—At the election held July 15, 1899, the issuance of $20,000 water-works bonds was authorized.

**Golden, Col.**—*Bond Sale.*—On July 11, 1899, the $40,000 5% 15 30-year (optional) refunding water-works bonds were awarded to Rudolph Kleybolte & Co., Cincinnati, at 101·1287. Following are the bids:

| | | | |
|---|---|---|---|
| R. Kleybolte & Co., Cincin | $40,451 50* | E. H. Rollins & Sons, Boston | $40,409 25* |
| R. V. Montague & Co., Kansas City | 41,050 00 | Eads Brokerage Co., Kansas City | $40,238 00* |
| C. H. Coffin, Chicago | 41,001 00 | Denison, Prior & Co., Cleve | $40,125 00* |
| | | N. W. Harris & Co., Chicago | $40,033 00* |

* And accrued interest.

Securities are dated April 1, 1899. Interest will be payable semi annually.

**Green Cove Springs, Fla.**—*Bonds Proposed.*—This place is contemplating the issuance of $40,000 6% public improvement bonds.

**Greensboro, N. C.**—*Bonds Voted.*—At an election held July 18, 1899, it was almost unanimously voted to issue $300,000 5% 30-year bonds for various municipal improvements.

**Hamilton County (P. O. Cincinnati), Ohio.**—*Bonds Awarded.*—The $31,000 4% 20-year Cincinnati and Montgomery pike bridge bonds, bids for which were received on July 8, 1899, have been awarded to S. Kuhn & Sons, Cincinnati, at 113·75. A full list of the bidders was given last week.

**Hancock County, Ohio.**—*Bond Sale.*—On July 17, 1899, the $50,000 4½% county bonds and $13,500 5% ditch bonds were awarded to Seasongood & Mayer, Cincinnati, at 102·375 and 105·27, respectively. A full description of these bonds was given in the CHRONICLE July 8, 1899, p. 94.

**Harrison, N. J.**—*Bonds Awarded.*—At a special meeting of the Common Council held July 18, 1899, the $300,000 4% refunding bonds were awarded to W. J. Hayes & Sons, Cleveland, the highest bidders, at 107·305. After the award was made a communication was read from the Cleveland firm requesting permission to withdraw their bid and to return their check, claiming that they understood that the bonds would be awarded on July 11, 1899, the day upon which the bids were opened. The letter was placed on file and the firm notified of the award.

**Hibbing, Minn.**—*Bond Offering.*—Proposals will be received until 8 P. M. Aug. 8, 1899, by M. Rogalsky, Recorder, for $12,000 5% 15-year gold bonds. Securities are in denomination of $1,000, and interest will be payable at the National Park Bank, New York City.

**Houston, Texas.**—*Bonds Voted.*—At the election held July 11, 1899, the issuance of $300,000 5% 40-year sewer bonds was authorized by a vote of 799 to 141.

**Hyde Park, Ohio.**—*Bond Sale.*—The Cincinnati "Tribune" reports the sale of $18,000 4½% 5½ year (average) bonds to Briggs, Todd & Co., Cincinnati, at 105·76.

**Jefferson, Ohio.**—*Bonds Voted.*—At an election held July 8, 1899, the issuance of $4,500 fire department bonds was authorized by a vote of 102 to 8.

**Johnson County, Tex.**—*Bonds Registered.*—The State Comptroller has registered $3,000 jail and $2,000 court-house bonds of this county.

**La Crosse, Wis.**—*Bond Sale.*—On July 14, 1899, the $25,000 3½% 10-20 year (optional) coupon water-works and sewer bonds were awarded to Farson, Leach & Co., Chicago, at 102·204. Following are the bids:

| | Premium. | | Premium. |
|---|---|---|---|
| Farson, Leach & Co., Chicago | $551 00 | W. J. Hayes & Sons, Cleve | $317 00 |
| Denison, Prior & Co., Cleve | 465 00 | Stoddard, Nye & Co., Minn | 275 00 |
| C. H. White & Co., New York | 432 50 | Chas. H. Coffin, Chicago | 251 00 |
| Lamprecht Bros. Co., Cleve | 346 38 | R. Kleybolte & Co., Cincin | 50 00 |

For full description of bonds see CHRONICLE July 15, 1899, p. 144

**Lawrence, Mass.**—*Bond Sale.*—On July 1, 1899, the Lawrence Savings Bank purchased at par $18,000 of the $90,000 3% 1-10-year municipal loan mentioned in the CHRONICLE July 1, 1899.

**Lima, Ohio.**—*Bond Sale.*—On July 17, 1899, the $16,000 5% West Market Street paving bonds No. 2 were awarded to Rudolph Kleybolte & Co., Cincinnati, at 107·96. Following are the bids:

| | | | |
|---|---|---|---|
| R. Kleybolte & Co., Cincin | $17,273 83 | T. T. Mitchell & Sons, Lima | $16,908 40 |
| German Nat. Bank, Cincin | 17,249 60 | Briggs, Todd & Co., Cincin | 16,975 75 |
| S. Kuhn & Sons, Cincinnati | 17,216 00 | Ohio Nat. Bank, Lima | 16,950 00 |
| Feder, Holzman & Co., Cin | 17,218 75 | W. J. Hayes & Sons, Cleve | 16,867 00 |
| Denison, Prior & Co., Cleve | 17,177 60 | First National Bank, Lima | 16,118 75 |
| Seasongood & Mayer, Cincin | 17,148 80 | | |

Bonds mature $800 each six months from January 1, 1900, to July 1, 1909; inclusive. For full description of bonds see CHRONICLE July 1, 1899, p. 42.

**Limestone County, Ala.**—*No Bond Election.*—We are advised that owing to the great opposition to the issue the County Commissioners failed to order an election to be held July 15, 1899, as proposed, to vote on the question of issuing $100,000 road bonds.

**Mahoning County, Ohio.**—*Bond Sale.*—On July 10, 1899, the $25,000 4½% bridge bonds were awarded to the First National Bank of Youngstown at 113·288. Bonds mature yearly on September 1, $1,000 from 1901 to 1911, inclusive, and $2,000 from 1912 to 1918, inclusive. For further description of bonds see CHRONICLE July 1, 1899, p. 43.

**Marine City, Mich.**—*Bonds to Be Issued.*—This city, it is stated, will issue $2,000 4% 30 year street improvement bonds.

**Minnesota.**—*School Fund Loans.*—The State Board of Investment has authorized loans to the following school districts:

| No. | County. | Am't. | No. | County. | Am't. | No. | County. | Am't. |
|---|---|---|---|---|---|---|---|---|
| 26 | Bigstone | $900 | 93 | Clay | $890 | 229 | Polk | $400 |
| 18 | Bigstone | 500 | 12 | Hubbard | 400 | 247 | Polk | 600 |
| 13 | Beltrami | 1,100 | 6 | Itasca | 6,500 | 86 | Pope | 420 |
| 15 | Beltrami | 300 | 15 | Jackson | 650 | 30 | Stevens | 400 |
| 24 | Beltrami | 450 | 63 | Marshall | 200 | 56 | Wilkin | 500 |
| 31 | Beltrami | 500 | 71 | Marshall | 260 | 75 | Washington | 650 |
| 91 | Clay | 650 | 88 | Morrison | 300 | 47 | Wright & Me'kr | 600 |
| 42 | Clay | 500 | 100 | Murray | 550 | | | |

Total.....$18,820

**Morganton, N. C.**—*Bond Sale.*—The city has issued $5,000 6% 20-year bonds for the purchase of the Morganton Electric Light & Power Co. These bonds were taken by F. H. Busbee of Raleigh and W. C. Ervin, as Commissioners under a decree of the Superior Court, at par, in lieu of the purchase money, and were by them sold at 106 to F. R. Fulton & Co., Chicago, through F. M. Stafford & Co., Chattanooga.

**Mount Carmel, Pa.**—*Bond Election.*—An election will be held August 5, 1899, to vote on the question of increasing the bonded indebtedness of the borough by $38,600 for the purpose of funding the floating debt. The assessed valuation of the borough is $897,976. The bonded debt is $23,600 and the floating debt $38,655 43.

**Mount Morris, N. Y.**—*Bonds Voted.*—Gold water-works bonds to the amount of $30,000 were voted at the election held July 8, 1899. Full details of this issue have not yet been determined.

**Nassau County, N. Y.**—*Bond Sale.*—At a meeting of the Board of Supervisors, held July 14, 1899, $100,000 3½% 30-year gold court-house bonds were sold to Seymour Bros. & Co., New York, at 102·40. As stated last week, Seymour Bros. & Co. offered originally 101·87 for these bonds, but at the meeting above mentioned they raised their bid to 102 40, as a proposition better than their original offer had been received in the meantime from another firm.

**Neosho Falls School District No. 8, Woodson County, Kan.**—*Bond Offering.*—Proposals will be received until 12 M. August 20, 1899, by D. W. Finney, District Clerk, for $6,500 5% 1-13 year (serial) bonds. Securities are in denomination of $500, dated July 1, 1899. Interest will be payable semi-annually at the office of the County Treasurer. A certified check or cash for 3% of the amount of bid must accompany proposals. The district has no other indebtedness. The assessed valuation is $113,240 and the real value about $500,000.

**Nephi City, Utah.**—*Bond Offering.*—Proposals will be received until 1 P. M. August 15, 1899, by K. L. Paxman, City Recorder, for $7,000 5% 10-20-year (optional) gold bonds. Securities are in denomination of $1,000, dated Oct. 1, 1899. Interest will be payable April 1 and October 1. A certified check for 5% of the amount bid will be required.

**New Britain, Conn.**—*Bond Sale.*—On July 20, 1899, the $50,000 3½% 15-30-year (optional) school bonds were awarded to Denison, Prior & Co., Cleveland, at 103·599.

**New Castle County, Del.**—*Bond Sale.*—On July 15, 1899, the $100,000 5-20-year (optional) work-house bonds were awarded to the Farmers' Bank of Wilmington at 102·35 for 3½% bonds. Following are the bids:

| *For 3½% Bonds.* | | *For 4% Bond.* | |
|---|---|---|---|
| Farmers' Bank, Wilmington | 102·35 | B. R. Robinson & Co., Wilm'ton | 102·735 |
| R. R. Robinson & Co., Wilm'ton | 101·039 | H. L. Evans & Co. | 102·560 |
| R. Kleybolte & Co., N. Y. | 101·10 | Townsend, Scott & Co., Balt. | 102·539 |
| Geo. G. Evans (for $7,000) | Par | N. W. Harris & Co., New York | 101·50 |
| *For 4% Bonds.* | | Sec. Tr. & S. Dep. Co., Wilm'ton | 101·033 |
| Farmers' Bank, Wilmington | 108·500 | S. A. Kean, Chicago | 100·125 |

Securities are in denomination of $1,000, dated July 1, 1899. Interest will be payable January 1 and July 1 at the office of the County Treasurer. Bonds are exempt from taxation.

**New Castle (Pa.) School District**—*Bond Sale.*—On July 17, 1899, $56,000 3½% 10-20 year (optional) refunding bonds were awarded to Wm. M. Brown, New Castle, at 102·43. Bonds are in denomination of $1,000, dated August 1, 1899. Interest will be payable semi annually.

**New London, Conn.**—*Bond Sale.*—On July 15, 1899, $11,500 3½% 20-year annexation bonds were awarded to Denison, Prior & Co., Boston, at 105·58. Following are the bids:

| | | | |
|---|---|---|---|
| Denison, Prior & Co., Boston | 105·58 | Blodget, Merritt & Co., Boston | 104·267 |
| Parkinson & Burr, Boston | 104·63 | Savings Bank of New London | 104·00 |
| R. L. Day & Co., Boston | 104·539 | Jackson Co., Middletown | 101·05 |
| Jose, Parker & Co., Boston | 104·31 | | |

**Newport News, Va.**—*Bond Sale.*—On July 18, 1899, $90,000 4% 20-30-year (optional) paving bonds were awarded to Rudolph Kleybolte & Co., Cincinnati, at 103 81. Following are the bids:

| | | | |
|---|---|---|---|
| R. Kleybolte & Co., Cincin | 103·81 | Mason, Lewis & Co., Chicago | 102·299 |
| C. H. White & Co., New York | 103·77 | Denison, Prior & Co., Cleve | 102·05 |
| W. J. Hayes & Sons, Cleve | 102·75 | Price, McCormick & Co., N. Y. | 102·05 |
| Lamprecht Bros. Co., Clev | 102·51 | Hambleton & Co., Baltimore | 101·76 |
| Edw. C. Jones & Co., New York | 102·25 | S. A. Kean, Chicago | 100·00 |

**New Rochelle, N. Y.**—*Bond Sale.*—The highest bid received July 18, 1899, for $20,000 judgment bonds and $29,750 certificates of indebtedness was that of Allen, Sand & Co., New York, at 105·65 for 3½ per cents. Other bidders were:

| | $20,000 Judg. Bds. | $29,750 Certs. |
|---|---|---|
| Rudolph Kleybolte & Co., New York | 107·02 | 103·13 |
| Estabrook & Co., New York | 104·84 | ..... |
| Bertron & Storrs, New York | 104·55 | 103·60 |
| Lamprecht Bros. Co., Cleveland | 106·31 | 104·58 |
| Farson, Leach & Co., New York | 106·21 | 104·53 |
| Geo. M. Hahn, New York | 106·09 | 104·29 |
| E. H. Gay & Co., New York | 105·75 | 103·14 |
| C. H. White & Co., New York | 105·67 | 103·65 |
| N. W. Harris & Co., New York | 105·55 | ..... |
| Dan'l A. Moran & Co., New York | 105·42 | ..... |
| W. J. Hayes & Sons, Cleveland | 105·11 | 103·65 |

Walter Stanton & Co., New York, bid for the bonds on a 3·30% basis. The judgment bonds are in denomination of $1,000 and mature $4,000 yearly, beginning July 1, 1924. The certificates of indebtedness are in denominations of $1,000 and $1,750, and mature $1,750 July 1, 1904, and $1,000 yearly thereafter.

**Newport, R. I.**—*Bond Offering.*—Proposals will be received until 5 P. M. July 31, 1899, by the Finance Committee, for $50,000 4% gold sidewalk improvement bonds. Securities are in denomination of $1,000, dated August 1, 1899. Interest will be payable semi-annually at the office of the City Treasurer. Principal will mature August 1, 1939.

**Noble Township, Wabash County, Ind.**—*Proposed Election.*—The County Commissioners have been petitioned to order a special election for August 22 to decide on the question of issuing $35,000 subsidy bonds in aid of the new Kokomo Wabash & Northern Electric Railroad.

**North Carolina.**—*Bond Offering*—Proposals will be received until 12 M. August 16, 1899, by W. H. Worth, State Treasurer, for $60,000 4% bonds. Securities are issued under authority of Chapter 607, Laws of 1899. They are dated Jan. 1, 1899, and mature Jan. 1, 1909. Interest will be payable January 1 and July 1. Bids under 104 will not be considered.

**North Platte (Neb.) School District.**—*Bond Election.*—An election will be held August 5, 1899, to vote on the question of issuing $25,000 high school bonds.

**Northville, Mich.**—*Bonds Voted.*—At an election held July 17, 1899, the issuance of $27,500 electric-light plant bonds was authorized by a vote of 317 to 12.

**Norwalk, Huron County, Ohio.**—*Bond Offering.*—Proposals will be received until 12 M. August 8, 1899, by T. P. Kellogg, City Clerk, for $9,787 5% Benedict Ave. improvement bonds. Securities are issued under authority of Section 2705, Revised Statutes of Ohio. Nine bonds are in denomination of $975 and one of $1,025, all dated August 1, 1899. Interest will be payable annually at the office of the City Treasurer. Principal will mature yearly on Aug. 1, $975 from 1900 to 1908, inclusive, and $1,025 in 1909. Bids must be unconditional and made out upon blanks furnished by the finance committee and must be accompanied with $500 cash or a certified check for that amount upon some solvent bank of Norwalk.

**Norwood, Ohio.**—*Bond Offering.*—Proposals will be received until 12 M. Aug. 18, 1899, by W. E. Wichgar, Village Clerk, at the office of Wm. R. Collins, Room 505, Johnston Building, Cincinnati, for $1,767 6% Maple Avenue, $1,065 23 Woodlawn Avenue and $1,795 68 Crown Avenue improvement bonds. Securities will be dated August 3, 1899, and will mature one-tenth of each series annually. Bids for each series must be accompanied by certified check for 5% of the gross amount of bonds, payable to order of Village Clerk.

**Nueces County, Texas.**—*Bond Sale.*—At the May term of the County Commissioners' Court, J. B. Oldham of Dallas was awarded $28,000 4½% refunding court house and jail bonds at par. These bonds, we are informed, are in denomination of $500, and mature April 10, 1939, subject to call at the option of the county, one bond yearly for the first 10 years and the bonds then remaining unpaid at any time thereafter until maturity.

**Oberlin, Ohio.**—*Bond Sale.*—On July 7, 1899, $1,200 6% 1-6-year (serial) sewer district No. 5 bonds were awarded to the Croghan Bank of Fremont at 108·583. Securities are in denomination of $200. Interest will be payable semi-annually at the Citizens' National Bank of Oberlin.

**Oelwein (Iowa) School District.**—*Bond Offering.*—Proposals will be received until Aug. 1, 1899, by the School Board, A. J. Mettlin, Secretary, for $12,000 4-10 year (optional) bonds. Securities are in denomination of $500 and interest (to be named by bidders) will be payable semi-annually.

**Onondaga County (P. O. Syracuse), N. Y.**—*Bond Sale.*—On July 20, 1899, the $170,000 3% penitentiary bonds were awarded to Estabrook & Co., New York, at 100·15. Other bidders were as follows:

| | | | |
|---|---|---|---|
| Onondaga County Sav. Bank | $170,170 | W. J. Hayes & Sons, Cleve | $170,000 |
| Syracuse Savings Bank | 170,170 | | |

The bonds will mature as follows: $5,000 yearly on July 1 from 1900 to 1919, inclusive, and $7,000 yearly on July 1 from 1920 to 1929. For further description of bonds see CHRONICLE last week, p. 145.

**Oregon.**—*School District Loans.*—The State Land Board on July 11, 1899, approved school loans to the amount of $13,400, and on July 15, 1899, loans to the amount of $37,000.

**Paulding, Ohio.**—*Bond Sale.*—On July 10, 1899, the $2,250 5% 2·6 year (serial) street-improvement bonds were awarded to Seasongood & Mayer, Cincinnati, at 103·60. For description of bonds see CHRONICLE July 1, 1899, p. 44.

**Perth Amboy, N. J.**—*Loan Authorized.*—This city has authorized a loan of $10,000 to meet present needs. This loan was made necessary owing to the recent failure of the Middlesex County Bank brought about by the defalcation of over $200,000 by its cashier, George M. Valentine. The city had on deposit in the bank over $100,000, part of which was the proceeds of the sale of bonds for the new $35,000 high school building, work upon which is now under way. The city will also be compelled to devise means whereby $7,000 bonds maturing next week and $20,000 bonds maturing next month may be provided for.

**Pittsburg, Pa.**—*Bond Election.*—The City Councils have passed an ordinance providing for an election on September

19, 1899, to vote on the question of issuing $3,418,000 bonds for the following purposes.

| | | | |
|---|---|---|---|
| Water mains | $700,000 | Seventeenth Ward Park | $75,000 |
| Bridges | 520,000 | Southside Parks | 160,000 |
| Boulevards | 300,000 | Bridge approach | 250,000 |
| Brownsville turnpike | 40,000 | | |
| Schenley Park | 1,000,000 | Total | $3,418,000 |
| Highland Park | 373,000 | | |

**Port Clinton, Ohio.**—*Bond Sale.*—On July 8, 1899, the $3,000 5% 1-10-year street-improvement bonds were awarded to the Croghan Bank of Fremont at 106·183. Following are the bids:

| | | | |
|---|---|---|---|
| Croghan Bank of Fremont | $3,185 50 | Denison, Prior & Co., Cleve | $3,112 00 |
| Feder, Holzman & Co., Cincin. | 3,158 00 | German. Am. B'k, Pt. Clinton. | 3,100 00 |
| S. A. Kean, Chicago | 3,185 00 | W. J. Hayes & Sons, Cleve | 3,087 00 |
| Lamprecht Bros. Co., Cleve | 3,129 90 | | |

For full description of bonds see CHRONICLE June 10, 1899, p. 1145.

**Porter County, Ind.**—*Bond Issue.*—We are advised that this county will sell at private sale $90,000 4% gravel road bonds. Interest will be payable at the First National Bank of Porter County at Valparaiso. Securities are in denomination $750 and will mature $2,250 every six months, commencing May 15, 1900.

**Princeton, Minn.**—*Bond Offering.*—Proposals will be received until 1 P. M. August 5, 1899, by J. W. Hartman, Village Recorder, for $6,000 electric-light and water-works bonds. Securities are in denomination of $500, dated March 28, 1899. Interest (at a rate of not more than 6%) will be payable annually at the Citizens' State Bank of Princeton. Principal will mature March 28, 1919.

**Pulaski, Va.**—*Bond Issued.*—It is stated that the town council has purchased the water plant of the Pulaski Light & Water Co., paying therefor $10,000 in cash and $25,000 in 5% bonds.

**Raleigh, N. C.**—*Bond Sale.*—The $100,000 4% 30-year bonds, bids for which were received on July 15, 1899, were awarded to Denison, Prior & Co., Cleveland, at 105·525. Following are the bids:

| | | | |
|---|---|---|---|
| Denison, Prior & Co., Cleve | 105·525 | Rosenberger & Livermore, N.Y. | 102·00 |
| C. F. Gascoigne, New York | 100·24 | Seasongood & Mayer, Cincin | 101·881 |
| R. Kleybolte & Co., Cincin | 105·455 | H. B. Wilcox, Baltimore | 101·59 |
| Mason, Lewis & Co., Boston | 104·75 | C. H. White & Co., New York | 101·05 |
| Devitt, Tremble & Co., Chicago | 104·475 | Cyrus Pierce, Phila. ($50,000) | 101·005 |
| Lamprecht Bros. Co., Cleve | 103·75 | C. H. Coffin, Chicago | 100·251 |
| Briggs, Todd & Co., Cincinnati | 103·143 | First Nat. Bank, Youngstown | 100·00 |
| Grimes & Vass (for $6,000) | 103·02 | H. M. Holleman, Boston | 99·35 |
| W. J. Hayes & Sons, Cleve | 103·00 | S. A. Kean, Chicago | 99·00 |

For description of bonds see CHRONICLE July 1, 1899, p. 44.

**Raleigh Township (N. C.) School District.**—*Bond Sale.*—On July 15, 1899, the $50,000 5% 30-year school bonds were awarded to the Lamprecht Bros. Co., Cleveland, at 116·38. Following are the bids:

| | | | |
|---|---|---|---|
| Lamprecht Bros. Co., Cleve | 116·38 | W. J. Hayes & Sons, Cleve | 113·00 |
| Denison, Prior & Co., Cleve | 116·27 | Citizens' Nat Bank, Raleigh | 111·75 |
| Mason, Lewis & Co., Boston | 115·50 | Raleigh Savings Bank | 111·25 |
| R. Kleybolte & Co., Cincinnati | 115·39 | Seasongood & Mayer, Cincin | 109·25 |
| Briggs, Todd & Co., Cincin | 114·95 | Hambleton & Co., Baltimore | 108·76 |
| F. R. Fulton & Co., Chicago | 113·08 | Thomson Bros., Baltimore | 104·00 |

For full description of bonds see CHRONICLE last week, p. 145.

**Reading, Pa.**—*Bond Issue.*—The city has issued $1,500 6% assessment bonds to Contractor Samuel W. Frescolan in payment of work done. These bonds are in denomination of $500, and are subject to call at any time. They are part of an issue of $62,000 bonds provided for by an ordinance passed about a year ago, authorizing the construction of a system of house drain sewers in the Ninth Sewer District of Reading. They are issued from time to time on monthly estimates, as the work progresses.

**Red Bluff (Town), Tehama County, Cal.**—*Bond Offering.*—Proposals will be received until 4 P. M. August 7, 1899, by W. B. Cahoone, Town Treasurer, for $35,000 4% 1-10-year gold bonds. Securities are in denomination of $875, dated Nov. 1, 1899. A certified check for $500, payable to the Town Treasurer, must accompany proposals.

**Rye School District No. 4 (P. O. Portchester), Westchester County, N. Y.**—*Bond Offering.*—Proposals will be received until 8 P. M. August 3, 1899, by William R. Scofield, Clerk, for $43,100 3½% school-house bonds. Securities are in denominations of $1,100 and $1,000, dated August 1, 1899. Interest will be payable June 1 and December 1, and the principal will mature yearly on December 1 as follows: $1,100 in 1910 and $3,000 from 1911 to 1924, inclusive. A certified check for 5% of the amount of bonds bid for will be required.

**Salem (S. Dak.) School District.**—*Bonds Voted.*—On July 5, 1899, this district voted to issue $3,100 6% school-building bonds. There were 71 votes cast, all being in favor of the proposition. Details of the issue are not yet determined upon.


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**Schley County (P. O. Ellaville), Ga.**—*Bonds Voted.*—At the election held July 8, 1899, the issuance of court-house bonds was authorized by a majority of 18 votes more than the necessary two-thirds of the registered vote.

**Seneca, Ill.**—*Bonds Voted.*—At a special election held recently, this town voted, by an overwhelming majority, to issue $15,000 street improvement bonds.

**Shattuc (Ill.) School District.**—*Bonds Voted.*—This district recently voted to issue $600 school-house bonds.

**Shelby County, Ohio.**—*Bond Sale.*—On July 18, 1899, $13,850 6% ditch improvement bonds were awarded to the Piqua National Bank of Piqua at 104 93. Following are the premiums bid:

| | | | |
|---|---|---|---|
| Piqua National Bank | $683 58 | Lamprecht Bros. Co., Cleve. | $641 26 |
| Seasongood & Mayer, Cincin. | 662 76 | W. J. Hayes & Sons, Cleve. | 630 00 |
| R. Kleybolte & Co., Cincin. | 658 66 | Citizens' Bank, Sidney | 627 95 |

Securities are dated July 1, 1899, and are in denominations as follows: Thirteen bonds for $500 each, sixteen bonds for $300 each, three bonds for $200 each, eighteen bonds for $100 each, three bonds for $50 each. Principal matures part each six months from January 1, 1900, to July 1, 1904, inclusive.

**Springfield, Ohio.**—*Bonds Proposed.*—This city has under consideration the issuing of bonds for the extension of various water mains. We are advised, however, that nothing will be done in the matter at present.

**Sun Prairie, Wis.**—*Bond Election.*—An election will be held July 31, 1899, to vote on the question of issuing water bonds.

**Syracuse, N. Y.**—*Bond Sale.*—On July 17, 1899, the $135,000 4% 1-9-year (serial) local improvement bonds were awarded to Rudolph Kleybolte & Co., New York, at 104·111. Following are the bids:

| | | | |
|---|---|---|---|
| R. Kleybolte & Co., N. Y. | 104·111 | Denison, Prior & Co., Cleve. | 103·635 |
| Chas. L. Parmelee, Watertown. | 104·11 | Jose, Parker & Co., Boston | 103·578 |
| Allen, Sand & Co., New York | 104·06 | Estabrook & Co., New York | 103·51 |
| Geo. M. Hahn, New York | 103·90 | N. W. Harris & Co., N. Y. | 103·33 |
| Dan'l A. Moran & Co., N. Y. | 103·792 | W. J. Hayes & Sons, Cleveland. | 103·00 |
| Blodget, Merritt & Co., Boston. | 103·78 | Briggs, Todd & Co., Cincin. | 102·75 |
| Joseph E. Gavin, Buffalo | 103·775 | Syracuse Savings Bank | 102·28 |
| Farson, Leach & Co., N. Y. | 103·77 | S. A. Kean, Chicago | 100·20 |
| John D. Everitt & Co., N. Y. | 103·77 | | |

For description of bonds see CHRONICLE July 8, p. 97, and July 1, p. 45.

**Titusville, Pa.**—*Bond Sale.*—Jules A. C. Dubar, City Comptroller, writes us that there were no bids received on July 15, 1899, for the 3% refunding bonds, but that the balance of the old 4 per cents was finally exchanged for the new issue. The total amount of the bonds refunded was $116,000, and the new 3% issue will mature Aug. 1, 1919, subject to call after August 1, 1909. See CHRONICLE July 1, 1899, p. 46, and June 3, 1899, p. 1094.

**Topeka, Kan.**—*Bond Sale.*—On July 5, 1899, the City Council awarded to Denison, Prior & Co., Cleveland, $60,000 20-year city hall auditorium bonds at 100·05 for 3¾% bonds. Following bids were received for 4% bonds:

| | | | |
|---|---|---|---|
| Spitzer & Co., Toledo | 105·50 | H. P. Wright & Co. | 101·00 |
| Denison, Prior & Co., Cleve. | 104·66 | E. D. Shepard & Co., N. Y. | 100·71 |
| Farson, Leach & Co., Chicago | 101·54 | Eads Brok. Co., Kansas City | 100·035 |
| N. W. Harris & Co., Chicago | 101·16 | | |

**Tuscola (Ill.) School District.**—*Bonds Voted.*—On June 24, 1899, this district voted to issue bonds for a new school house.

**Ukiah, Cal.**—*Bond Offering.*—Proposals will be received until 3 P. M. July 25, 1899, by the Board of Trustees—T. L. Carothers, President—for $18,000 5% gold electric-light bonds. Securities are in denomination of $450 and mature one bond yearly on June 26. A certified check for $500, payable to the Board of Trustees, will be required with each bid.

**Vandalia Township, Ill.**—*Bond Election Proposed.*—An election will probably be held to vote on the question of borrowing $2,000 for road purposes.

**Vernon, N. Y.**—*No Bond Issue.*—The report in some papers that this village would issue $2,000 street improvement bonds has been pronounced incorrect. In a letter to us the Village Clerk says "there will be no bonds issued this year of any kind."

**Victoria, Tex.**—*Bonds Authorized.*—The City Council has authorized the issuance of $7,000 5% city hall and $7,000 5% street improvement bonds. We are advised that the bonds will probably be placed on the market early next month.

**Warren Township, Belmont County, Ohio.**—*Bond Offering.*—Proposals will be received until 12 M. August 3, 1899, by S. B. Piper, Township Clerk at Barnesville, for $4,500 4½% 1-9 year (serial) road bonds. Securities are in denomination of $500. Interest will be payable March 1 and Sept. 1 at the First National Bank of Barnesville. A certified check for $200 will be required.


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|---|---|
| Assets (Market Values) Jan. 1, 1899 | $67,006,602 40 |
| Liabilities (N. J. and N. Y. Standard) | 61,702,412 69 |
| Surplus | 5,304,189 71 |

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**Watertown, Mass.**—*Bond Offering.*—Proposals will be received until July 27, 1899, by Charles W. Stone, Town Treasurer, for $21,800 3½% 10-year-notes. Securities are dated August 1, 1909.

**Waupon, Fond du Lac County, Wis.**—*Bonds Voted.*—At a special election held July 13, 1899, the issuance of $6,000 5% electric-light plant bonds was authorized by a vote of 316 to 130. Securities will be in denomination of $1,000; interest will be payable January 2 and July 2, at the City Treasurer's office. Principal will mature $2,000 yearly on January 2 from 1913 to 1915, inclusive. The date of sale has not yet been determined.

**Waverly School District, San Joaquin County, Cal.**—*Bond Sale.*—On July 10, 1899, the $2,500 6% 1-10-year bonds were awarded to the Oakland Bank of Savings at 106·04. Following are the bids:

| | | | |
|---|---|---|---|
| Oakland Bank of Savings | $2,651 00 | Nat. B'k of Cal., Los Angeles | $2,693 50 |
| Union Savings Bank, Oakland | 2,687 75 | P. B. Fraser, Stockton | 2,525 00 |

For further description of bonds, see CHRONICLE July 1, 1899, p. 46.

**West Orange (N. J.) School District.**—*Bond Offering.*—Proposals will be received until 8 P. M, July 25, 1899, by the Board of Education, John J. Kenney, Clerk, for $15,000 4% bonds. Securities are dated August 1, 1899. Interest will be payable February 1 and August 1, and the principal will mature $5,000 on February 1 in the years 1910, 1911 and 1912.

**Wilmington, Del.**—*No Bonds to Be Issued.*—We are advised by Wm. L. Hamann, City Treasurer, that the report recently published in one of the papers relative to the issuance of street-improvement and school bonds is incorrect. Mr. Hamann states that a bill was introduced in the last Legislature early this year, for a loan of $100,000 for street improvements, but that it failed to pass.

**Wooster, Ohio.**—*Bond Sale.*—On July 7, 1899, $1,900 4% paving bonds were sold to a local investor at par. Bonds are dated July 1, 1899. Interest will be payable semi-annually at the office of the City Treasurer. Principal will mature one bond of $100 yearly on July 1 from 1900 to 1908, inclusive, and three bonds, one of $100, one of $400 and one of $500, on July 1, 1909, the $400 and $500 bonds being subject to call after 1901.

**Worcester, Mass.**—*Bonds to be Issued.*—We are advised that this city will issue $170 000 3½% 30-year sewer bonds. Securities will be dated July 1, 1894, and the interest will be payable January 1 and July 1. The date of sale has not yet been determined.

**Yonkers, N. Y.**—*Bond Sale.*—On July 19, 1899, the $150,000 3½% 11-25-year (serial) public park bonds were awarded to Rudolph Kleybolte & Co., Cincinnati, at 105·65. Following are the bids:

| | | | |
|---|---|---|---|
| R. Kleybolte & Co., Cincinnati | 105·65 | People's Savings B'k, Yonkers | 104·75 |
| Bertron & Storrs, New York | 105·55 | Seymour Bros. & Co., N. Y | 104·27 |
| Allen, Sand & Co., New York | 105·39 | Edw. C. Jones & Co., New York | 104·27 |
| Yonkers Savings Bank | 105·34 | Dan'l A. Moran & Co., N. Y. | 104·13 |
| W. J. Hayes & Sons, Cleve | 105·10 | E. B. Snepard & Co., N. Y. | 103·71 |
| John D. Everitt & Co., N. Y | 105·05 | N. W. Harris & Co., New York | 103·52 |
| Geo. M. Hahn, New York | 104·77 | Wayne & Hull | 101·20 |
| Lamprecht Bros. Co., N. Y | 104·77 | | |

For description of bonds see CHRONICLE July 15, 1899, p. 147.

**Yonkers (N. Y.) School District.**—*Bond Sale.*—On July 19, 1899, $9,300 3½% school bonds were awarded to the People's Savings Bank of Yonkers at 101·851. The only other bid was that of Bertron & Storrs, New York, at 101·55. Securities are dated June 1, 1899, and mature April 1, 1905. Interest will be payable April 1 and October 1.

**Youngstown, Ohio.**—*Bond Sale.*—On July 17, 1899, the $12,000 4% Spring Street paving, the $2,300 5% Garfield Street grading and the $560 5% Cherry Street grading bonds were awarded to the Dollar Savings & Trust Co. of Youngstown, at 103·43, 105·80 and 103·75 respectively. Following are the bids:

| | $12,000 *Spring St. Bonds.* | $2,300 *Garfield St. B'ds.* | $560 *Cherry St. Bonds.* |
|---|---|---|---|
| Dollar Savings & Tr. Co., Youngstown | $12,411 50 | $2,433 50 | $581 00 |
| William Cornelius, Youngstown | 11,391 20 | .... .... | .... .. |
| Mahoning National Bank, Youngstown | 12,384 00 | 2,402 58 | 574 00 |
| The Lamprecht Bros. Co., Cleveland | 12,271 20 | 2,366 70 | 560 00 |
| Seasongood & Mayer, Cincinnati | 12,250 00 | 2,386 94 | 573 77 |
| W. J Hayes & Sons, Cleveland | 12,145 00 | 2,385 00 | 571 00 |
| New First National Bank, Columbus | 12,115 00 | 2,387 00 | 565 00 |
| W. M. Wallace, Youngstown | ..... | ..... | 575 75 |
| Crogan Bank & Savings Co., Fremont | ..... | 2,379 00 | 572 50 |

A full description of the bonds was given in the CHRONICLE July 1, 1899, p. 47.

**Santa Monica, Cal.**—B. F. Jones, Mayor; John C. Steele, Clerk. Town is in Los Angeles County.

| LOANS— | *When Due.* |
|---|---|
| SEWER BONDS— | |
| 6s, M&S, $29,000 | 1899 to 1927 |
| ($1,000 due yearly on Sept. 1.) | |
| SCHOOL BONDS— | |
| 7s, A&O, $13,000 | 1900-1907 |

| | |
|---|---|
| Total debt Sept. 15, '98 | $38,000 |
| Tax valuation 1897 | 1,799,545 |
| Real valuation (est.) | 3,500,000 |
| Total tax (per $1,000) '97 | $17·80 |
| Population in 1890 was | 1,627 |
| Population in 1899 was | 3,300 |


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**WILLIAM B. DANA COMPANY,**
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